

FOREIGN DIRECT INVESTMENT IN THE UNITED STATES

1988 Transactions



U.S. DEPARTMENT OF COMMERCE
International Trade Administration

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IN THE UNITED STATES

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U.S. DEPARTMENT OF COMMERCE
International Trade Administration
Trade Information and Analysis
Office of Trade & Investment Analysis

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FOREWORD

This report covering 1988 is one of an annual series of publications on foreign direct investment transactions in the United States. The reports have been prepared by the Office of Trade and Investment Analysis and its predecessor units, the Office of International Investment and the Office of Foreign Investment in the United States.

Listings of individual foreign direct investment transactions in the United States are especially useful to government and private sector analysts needing information on the investment activities of prominent foreign firms and individuals in the United States. This publication incorporates information from a wide variety of public sources and efforts are made to verify the timing and terms of completed transactions.

The transactions listings are arranged by the primary industrial classification of the U.S. company owned/controlled by foreign investors (Appendix A), by source country of the foreign investors (Appendix B), and by state location of the foreign investment (Appendix C).

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INTRODUCTION

The purpose of this report is to identify specific foreign direct investment (FDI) transactions in the United States during 1988, analyze recent trends in such investment, and provide data and related information on significant transactions. The report incorporates information obtained in fulfilling responsibilities assigned to the Secretary of Commerce by Executive Order No. 11858, dated May 7, 1975. Specifically, the Secretary of Commerce is responsible for "the obtainment, consolidation, and analysis of information on foreign direct investment in the United States."

Foreign direct investment, as used in this report, means the direct or indirect ownership of 10 percent or more of the voting securities of an incorporated business enterprise, or an equivalent interest in an unincorporated business enterprise, and a 10 percent or more interest in real property transactions.

Transactions values, as used in this report, refer to the reported total cost of the investment regardless of the source or timing of funds. In the case of a joint venture, the estimated foreign ownership proportion of the investment is cited. These values are intended to identify the relative size of various investments and, in the aggregate, indicate trends in investment activity.

The data and other information contained in this report represent a compilation and distillation of material from generally available public sources, transaction participants, and miscellaneous contacts. A major portion of the data and information was derived from public secondary sources such as newspapers, magazines, and business and trade journals, as well as from the public files of Federal regulatory agencies. In all instances, the monetary values and numbers of investments given in this report include only those identified in these sources and should not be considered a compilation of the entire universe of FDI transactions.

The primary Federal agency sources for publicly available data are the Securities and Exchange Commission (SEC), the Federal Trade Commission (FTC), and the Federal Reserve Board (FRB). Much of the data obtained from Federal regulatory agencies originated from report series that differ widely in frequency and content. These reports are, in most cases, filed in response to the various agencies' general regulatory responsibilities, rather than for the specific purpose of providing data on foreign investment. Certain other investment transactions and related data collected by the Federal

Government on a business confidential basis to facilitate Federal regulatory responsibilities or to provide aggregate data for macroeconomic analysis purposes are not available for this report.

It should be noted that the aggregate data in this report are not strictly comparable to the other major statistical series on foreign direct investment in the United States, published by the Commerce Department's Bureau of Economic Analysis (BEA). The BEA aggregate dollar value data on new investments, published annually since 1979, are based on individual firm responses to mandatory reporting requirements (including strict confidentiality provisions protecting the identity of individual reporters). The BEA data are thus likely to provide more comprehensive coverage for the types of transactions included in BEA's reporting requirements. On the other hand, the information contained in this report not only identifies individual transactions, but includes a broader range of investment transactions than the BEA data--particularly with regard to plant expansions, equity increases, and certain types of real estate investments. Consequently, the two data series are not directly comparable, although there has been significant correlation in the movement of the overall series in most years.

While every effort was made to verify the information obtained from public sources, the U.S. Department of Commerce is not responsible for any inaccuracies or gaps in information presented in this report. Transaction values for many investments are not publicly available. Nevertheless, experience has shown that value and other data for the large majority of major investments are identified in the monitoring process.

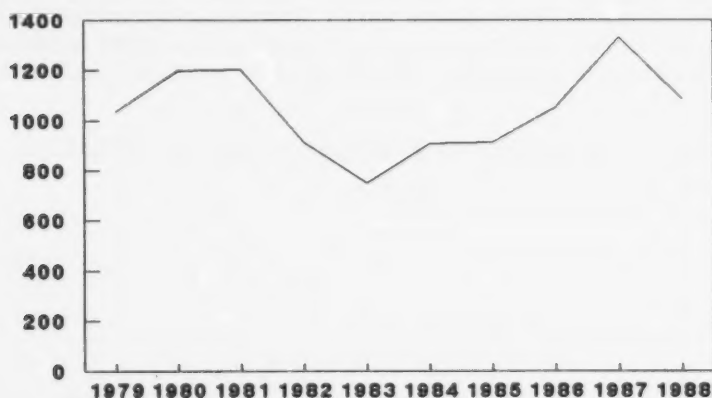
OVERVIEW OF FOREIGN INVESTMENT IN THE UNITED STATES, 1988

The Office of Trade and Investment Analysis (OTIA) identified from public sources 1,084 foreign direct investment transactions during 1988. Values were reported for 516 of these individual transactions, for a total of \$58.4 billion. Appendices A, B, and C contain listings of all the identified transactions by U.S. industry, source country, and state location.

The total number of transactions decreased by more than 18 percent over the 1,328 reported for 1987 (Figure 1). In value terms,

Figure 1
**TOTAL NUMBER OF
FOREIGN DIRECT INVESTMENTS
1979 - 88**

NUMBER OF INVESTMENTS



however, the 1988 total reflected a slight increase above the total value, \$58.1 billion, identified in 1987. As in previous years, a few large transactions continued to account for a substantial part of the total value. In 1988, the nine largest transactions, each over \$1 billion, had a combined value of \$22.1 billion, 38 percent of the total value. Twenty-two transactions of \$500 million or more had a combined total of \$32.2 billion, 55 percent of the total reported value.

Despite the decline in the number of transactions in 1988, the increased value figure indicates that foreign investors continued to be drawn to the United States. The value of individual foreign investments surged to record levels in 1988; it was the year of the big deal. OTIA identified a record 110 foreign direct investment transactions worth \$100 million or more. The growth in the number of large investments partly reflects the increasing globalization of foreign multinationals interested in expanding beyond their own domestic markets as well as the importance of the large U.S. market and the increased cost advantage (relatively) of American assets because of the depreciation of the dollar.

Additional factors that continued to attract foreign investors to the United States include strong economic growth, political stability, continued corporate restructuring that provided increased investment opportunities and a strong technological base.

INVESTMENT BY SOURCE COUNTRY

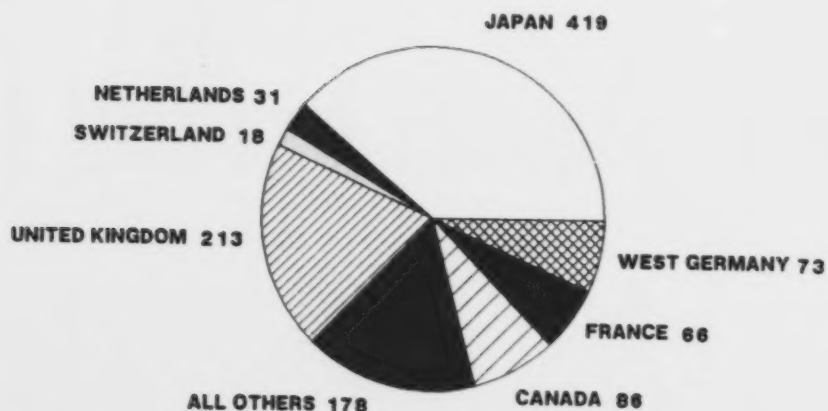
The major industrialized countries have traditionally been the source of most direct investment activity in the United States. In 1988, seven nations--Canada, France, West Germany, Japan, the Netherlands, Switzerland, and the United Kingdom--accounted for 906 transactions or 84 percent of the total transactions--down from 87 percent in 1987. The identified aggregate value of the transactions by the seven countries--\$51.2 billion--represented 88 percent of the total identified value.

As in the last four years, Japan was the source country for the largest number of transactions. More than 46 percent, or 419 transactions, originated in Japan, with 201 identified values totaling \$15.1 billion. The United Kingdom was second with 213 transactions; 116 identified values totaled \$15 billion. Canada was third in both number and value of transactions. There were 86 investment transactions from Canada; 43 identified values totaled \$13.1 billion. (Figure 2 shows the shares of these seven nations.)

Table I shows the number of completed transactions with identified values for 1988, while Table II shows the continuing dominance of the major industrialized countries (also our largest trading partners) as sources of direct investment in the United States.

Figure 2

NUMBER OF INVESTMENTS BY SOURCE COUNTRY, 1988



TOTAL 1084 = 100%

TABLE I
SOURCE COUNTRIES - COMPLETED CASES - 1988

GROUP=PRINCIPAL SOURCE COUNTRIES			
COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
CANADA	86	43	13106.6
FRANCE	66	32	4431.3
GERMANY, FEDERAL REP	73	29	1959.5
JAPAN	419	201	15131.2
NETHERLANDS	31	8	567.8
SWITZERLAND	18	7	982.9
UNITED KINGDOM	213	116	14997.0
GROUP	906	436	51176.3

GROUP=OTHER EUROPE			
COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
AUSTRIA	1	0	544.0
BELGIUM	9	3	114.2
DENMARK	4	2	32.2
FINLAND	5	1	25.9
IRELAND	3	3	590.0
ITALY	12	1	0.9
LIECHTENSTEIN	1	0	310.5
LUXEMBOURG	2	3	81.3
NORWAY	6	1	662.0
SPAIN	2	8	2361.0
SWEDEN	16	24	
GROUP	61		

GROUP=OPEC COUNTRIES			
COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
ALGERIA	2	1	6.0
INDONESIA	1	1	260.0
KUWAIT	1	1	28.6
SAUDI ARABIA	5	4	1305.1
VENEZUELA	4	2	775.0
GROUP	13	9	2374.7

TABLE I

SOURCE COUNTRIES - COMPLETED CASES - 1988

GROUP=OTHER MIDDLE EAST			
COUNTRY	NUMBER OF CASES	NUMBER CASES/VALUE KNOWN	VALUE (\$ MILLION)
ISRAEL	2	1	17.7
JORDAN	1	1	0.4
GROUP	3	2	18.1
GROUP=OTHER ASIA AND PACIFIC			
COUNTRY	NUMBER OF CASES	NUMBER CASES/VALUE KNOWN	VALUE (\$ MILLION)
AUSTRALIA	38	15	1453.5
CHINA	6	2	51.0
CHINA(TAIWAN)	4	2	3.2
HONG KONG	14	9	417.5
INDIA	1	0	
KOREA, REPUBLIC OF	12	4	51.0
NAURU	1	0	
NEW ZEALAND	7	5	92.2
SINGAPORE	2	2	101.0
THAILAND	1	0	
GROUP	86	39	2169.4
GROUP=OTHER WESTERN HEMISPHERE			
COUNTRY	NUMBER OF CASES	NUMBER CASES/VALUE KNOWN	VALUE (\$ MILLION)
BAHAMAS, THE	1	0	
BERMUDA	1	0	
BRAZIL	2	1	4.5
NETHERLANDS ANTILLES	2	1	8.5
PARAGUAY	1	0	
GROUP	7	2	13.0
GROUP=ALL OTHER COUNTRIES			
COUNTRY	NUMBER OF CASES	NUMBER CASES/VALUE KNOWN	VALUE (\$ MILLION)
SOUTH AFRICA	3	1	82.0
UNSPECIFIED	5	3	192.0
GROUP	8	4	274.0
	=====	=====	=====
	1084	516	58386.5

TABLE II
 Number of Identified Completed Transactions
 By Source Country, 1984-1988

Source Country	1984		1985		1986		1987		1988	
	#	%	#	%	#	%	#	%	#	%
TOTAL	907	100.0	912	100.0	1051	100.0	1328	100.0	1084	100.0
Canada	127	14.0	101	11.1	114	10.8	122	9.2	86	7.9
France	54	5.9	61	6.7	45	4.3	69	5.2	66	6.0
Germany, F.R.	76	8.4	69	7.6	60	5.7	77	5.8	73	6.7
Japan	198	21.8	216	23.7	351	33.4	490	36.9	419	38.6
Netherlands	38	4.0	44	4.8	42	4.0	39	2.9	31	2.8
Switzerland	26	3.0	36	3.9	39	3.7	37	2.8	18	1.6
United Kingdom	171	18.8	176	19.3	176	16.7	248	18.7	213	19.6
All Others	217	24.1	209	22.9	222	21.4	247	18.5	178	16.4

THE MEGADEALS

The Office of Trade and Investment Analysis identified a record 110 megadeals--foreign direct investment transactions worth more than \$100 million--in 1988 (Table III). The megadeal transactions had a total value of \$49.1 billion and accounted for 84 percent of the total value for all foreign direct investments in 1988.

Nine foreign direct investment transactions had individual values of more than \$1 billion. The five largest megadeals were all acquisitions: the acquisition of Federated Department Stores, Inc. by Robert Campeau of Canada for \$8.8 billion; the acquisition of Firestone Tire and Rubber Co. by Bridgestone Corp. of Japan for \$2.6 billion; the acquisition of MacMillan Inc. by Robert Maxwell of the United Kingdom for \$2.5 billion; the acquisition of Kidde Inc. by Hanson Trust PLC of the United Kingdom for \$1.8 billion, and the acquisition of Staley Continental Inc. by Tate & Lyle PLC of the United Kingdom for \$1.5 billion.

Investors from three major source countries accounted for 69 megadeal transactions. Japanese investors had 32 megadeals, while British investors had 25 and Canadian investors had 12 megadeals.

In 1988, as in 1987, the industry with the most megadeals was the real property sector (including hotels), which had 22 transactions. Fifteen of the transactions involved real estate and the remaining seven were in the hotels and other lodgings subsector. The machinery subsector was second with 11 megadeals, and the printing and publishing subsector was third with 10 multimillion-dollar investments. Electric and electronic equipment was fourth with seven megadeals, while the chemicals and petroleum refining subsectors tied for fifth with five megadeals each.

Acquisitions/mergers accounted for 79 transactions or almost three quarters of the megadeals. There were 15 real estate transactions, six equity increases and five joint venture megadeals.

Five states accounted for half of the megadeal transaction in 1988. New York led with 20 megadeals, followed by Illinois with 12, California with 10, Ohio with 7, and Texas with 6 large transactions.

TABLE III

THE MEGADEALS - 1988

BY DESCENDING VALUE

VALUE	US FIRM NAME	TS	SIC	NA	FOREIGN INVESTOR	TY
8800.0	FEDERATED DEPARTMENT STORES INC	OH	5311	CA	CAMPEAU, ROBERT ET AL	AM
2600.0	FIRESTONE TIRE & RUBBER CO	OH	3011	JA	BRIDGESTONE CORP	AM
2510.0	MACHILLAN INC	NY	2731	UK	MAXWELL, ROBERT	AM
1800.0	KIDDE INC	NJ	3999	UK	HANSON TRUST PLC	AM
1500.0	STALEY CONTINENTAL INC	TX	2046	UK	TATE & LYLE PLC	AM
1292.0	STAR ENTERPRISE	TX	2911	SA	SAUDI ARABIA, GOV'T OF	AM
1260.0	TRIANGLE INDUSTRIES INC	NY	3411	FR	FRANCE, GOV'T OF	JV
1200.0	TROPICANA PRODUCTS INC	FL	2033	CA	BRONFMAN FAMILY	AM
1100.0	GOULD INC	IL	3573	JA	NIPPON MINING CO LTD	AM
923.4	KOPPERS CO INC	PA	2865	UK	BEAZER PLC	AM
825.0	PACE INDUSTRIES INC	NY	3839	JA	KOBAYASHI FAMILY	AM
800.0	INTERMEDICS INC	TX	3845	SZ	SULZER BROTHERS LTD	AM
780.0	TECHNICAL HOLDINGS INC	CA	7819	UK	CARLTON COMMUNICATIONS PLC	AM
750.0	UNION BANK OF CALIFORNIA	CA	60	JA	BANK OF TOKYO	AM
750.0	OFFICIAL AIRLINES GUIDE INC	NY	2721	UK	MAXWELL, ROBERT & FAMILY	AM
712.0	DIAMANDIS COMMUNICATIONS INC	NY	2721	FR	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	AM
700.0	UNOCAL CORP'S REFINERY & DIST. ASSETS	IL	2911	VE	VENEZUELA, GOV'T OF	AM
693.0	CLARK OIL & REFINING CORP	MO	2911	CA	MUNK, PETER	AM
612.0	CSX OIL & GAS CORP	TX	1311	FR	FRANCE, GOV'T OF	AM
550.0	SINGER'S LINK FLIGHT SIMUL & TRAIN SYS	NY	3662	CA	CAE INDUSTRIES LTD	AM
515.0	RINKER MATERIALS CORP	FL	3273	AS	CSR LTD	AM
510.0	TENNECO'S GULF COAST/SOUTHWEST ASSETS	LA	1311	BE	PETROFINA SA	AM
490.0	EXCHANGE PLACE BLDG	MA	2911	JA	NOMURA SECURITIES	AM
466.0	UNION PACIFIC CORP'S REFINERY	DE	2911	UK	ULTRAMAR PLC	AM
460.0	PENNHALT CORP'S PHARMACEUTICAL DIV	NY	2834	UK	FISONS PLC	AM
448.6	GROLLIER INC	CT	2731	FR	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	AM
400.0	UARCO INC	IL	2759	JA	SETTSU CORP	AM
390.0	OIL/GAS LEASES (165)	AK	1311	NL	ROYAL DUTCH SHELL GROUP	AM
387.0	COVIA PARTNERSHIP	IL	4512	IT	ITALY, GOV'T OF ET AL	AM
380.0	HONDA OF AMERICA MFG E. LIBERTY	OH	3711	JA	HONDA MOTOR CO LTD	AM
350.0	ANDREW JERGENS CO	OH	2841	JA	KAO CORP	AM
341.6	ZOTOS INTERNATIONAL INC	OH	2844	JA	SHISEIDO CO LTD	AM
334.0	CERTAIN-TEED CORP	PA	3296	FR	FRANCE, GOV'T OF	AM
325.0	SINGER'S MOTOR PRODUCTS DIV	SC	3546	JA	RYOBI LTD	AM
325.0	TALBOTS INC, THE	MA	5651	JA	JUSCO CO LTD	AM
320.0	MTM ENTERTAINMENT INC	CA	7814	UK	TELEVISION SOUTH PLC	AM
310.0	AMSTAR SUGAR CORP	NY	2062	UK	TATE & LYLE PLC	AM
310.0	SINGER'S ELECTRONIC SYSTEMS DIV	NJ	3811	UK	PLESSEY CO PLC	AM
300.0	AM INTL'S HARRIS GRAPHICS WEB PRESS	NH	3555	GE	RHEINISCH-WESTFALISCHES ELEK. AG	AM
300.0	IBM TOWER	GA	3555	JA	SUMITOMO LIFE INS CO	AM
300.0	TOYOTA MOTOR MFG USA	KY	3714	JA	TOYOTA MOTOR CO LTD	AM
300.0	TRAYDEPORT	GA	3714	JA	RYOBI LTD	AM
300.0	ROYAL ADMIRAL CRUISES LTD	FL	4481	NO	WILHELMSEN, ARNE	AM
300.0	TRW'S REDA PUMP & OIL WELL CABLE DIVS	OK	3561	UK	PEARSON PLC	AM
295.0	GE'S ROPER CORP	GA	3524	SW	AB ELECTROLUX	RE
283.0	ADDISON-WESLEY PUBLISHING CO	MA	2731	UK	DICKINSON TRUST LTD	PE
280.4	VEECO INSTRUMENTS INC	NY	3679	UK	UNITECH PLC	JV
270.0	GOULD'S INDUSTRIAL AUTOMATION DIV	HI	3622	GE	DAIMLER-BENZ AG	A..
260.0	BAUER, EDDIE INC	WA	5699	GE	OTTO-VERSAND GMBH & CO	AM

TABLE III

THE MEGADEALS - 1988
BY DESCENDING VALUE

VALUE	US FIRM NAME	TS	SIC	NA	FOREIGN INVESTOR	TY
260.0	RALSTON'S VAN CAMP SEAFOOD DIV	MO	2091	ID	PT MANTRUST	AM
260.0	HYATT REGENCY	IL	7011	JA	KATO KAGAKO CO	AM
260.0	PARK AVENUE PLAZA BLDG	NY	XXXX	JA	YASUDA MUTUAL L. I. C.	RE
256.0	MARRIOTT HOTEL & OTHER PROPERTIES	CA	7011	JA	REAL ESTATE PARTNERSHIP	AM
250.0	ALLIED-SIGNAL'S BENEDIX ELECTRONICS GP	MI	3625	GE	SIEMENS AG	AM
250.0	MOBIL OIL BLDG	NY	XXXX	JA	TAKARA-GUMI	RE
236.0	LEAR PETROLEUM CORP	TX	4922	UK	BRITISH PETROLEUM CO PLC	AM
225.0	SANTA FE SOUTHERN PACIFIC CORP	IL	4011	CA	REICHMANN FAMILY	AM
224.0	POST HOLDING CO	CT	2711	CA	THOMSON, KENNETH R & FAMILY	ET
210.0	MURRAY OHIO MFG CO	TN	3524	UK	FH TOMPKINS PLC	AM
210.0	EASTALCO ALUMINUM CO ET AL	MD	3353	JA	MITSUI & CO LTD ET AL	AM
204.5	SITMAR CRUISES	CA	4481	UK	PENINSULAR & ORIENTAL STEAM NAVIGAT'N CO	AM
200.0	ALABAMA RIVER NEWSPRINT CO	AL	2621	CA	REICHMANN FAMILY	AM
200.0	FOREST FAIR MALL	OH	XXXX	AS	HOOKER CORP LTD	AM
200.0	865 FIGUEROA ST	CA	XXXX	CA	MANUFACTURERS L. I. C.	JV
200.0	NIPPONDENSO TENNESSEE INC	TN	3694	JA	TOYOTA MOTOR CORP	RE
200.0	PACIFIC FIRST CENTER	MA	XXXX	IT	C. ITOH	RE
197.0	ARMSTRONG TIRE CO	CT	3011	IT	PIRELLI FAMILY	AM
189.4	HPC INC'S ASSETS	OK	1311	CA	REICHMANN FAMILY	AM
188.0	LONE STAR TARMAC INC	CT	3272	UK	TARNAC PLC	ET
180.0	SAN MORITZ HOTEL	NY	7011	AS	BOND, ALAN	AM
170.0	MENTHOLATUM CO	NY	2834	JA	ROHIO PHARMACEUTICAL CO	AM
165.0	NIPPONDENSO AMERICA INC	MI	3585	JA	TOYOTA MOTOR CORP	AM
163.0	AVON'S FOSTER MEDICAL CORP	MA	5047	CA	VENTECH HEALTHCARE CORP INC	PE
152.5	BUTLER, JOHN O. CO	IL	2911	JA	SUN STAR INC	AM
150.0	MOBIL OIL CORP'S REFINERY/PIPELINE CO	WA	2911	UK	BRITISH PETROLEUM CO PLC	AM
150.0	ELLE (USA EDITION)	NY	2721	FR	LAGARDERE, JEAN-LUC; FILIPACCHI DANIEL	AM
150.0	BELLEVEU PLACE	MA	XXXX	JA	C. ITOH	ET
150.0	IGX CORP	MA	5084	UK	GENERAL ELECTRIC CO PLC	RE
149.6	SCIENCE RESEARCH ASSOCIATES	IL	2731	UK	MAXWELL, ROBERT	AM
140.8	BUNDY CORP	MI	3317	UK	TI GROUP PLC	AM
140.0	INTERNATIONAL DIGITAL COMMUNICATION INC	OR	4811	JA	C. ITOH & CO LTD	AM
135.0	AMFAC CENTER	NY	XXXX	JA	MITSUI GROUP	JV
135.0	OMNI HOTELS GROUP	NY	6531	HK	WORLD INTERNATIONAL LTD	RE
133.0	ENTERTAINMENT COMPLEX	OH	XXXX	SZ	PLUSS HOLDING INC	AM
132.5	SINGER'S AMERICAN METER DIV	PA	3824	GE	RUHRGAS AG	RE
130.0	CAULKINS CITRUS CO LTD	FL	0174	FR	CIE DE NAVIGATION MIXTE	AM
130.0	AP PARTS CO	OH	3714	UK	ROTHSCHILD, JACOB	AM
130.0	BEATREME FOOD INGREDIENTS INC	MI	2026	UK	KERRY GROUP PLC	AM
128.0	BURLINGTON'S GLASS FABRICS DIV	NC	2221	FR	PORCHER TEXTILE SA	AM
127.0	MAXIM'S DE PARIS HOTEL	NY	7011	HK	HONG KONG & SHANGHAI HOTELS LTD	AM
126.0	PARISIAN INC	AL	5531	AS	HERSCU, GEORGE	AM
125.0	MULTIUSE PROJECT	FL	XXXX	CA	PACIFIC INTERNATIONAL EQUITIES INC	AM
125.0	MATRIX CORP	NY	3571	GE	BAYER AG	RE
125.0	KOMATSU DRESSER CO	IL	3531	JA	KOMATSU LTD	ET
120.0	B & H-COLUMBIA PARAMOUNT PICTURES VIDEO	IL	3531	JA	RANK ORGANIZATION PLC	JV
120.0	ROYAL CONCORDIA HOTEL	NY	3861	UN	UNIDENTIFIED INVESTOR	AM
119.0	PENHALT'S SHARPLES-STOKES DIV	PA	7011	SW	ALFA-LAVAL GROUP	AM
112.0	PETRUS OIL & GAS LP	TX	3559	TX	BRIDGE OIL CO LTD	AM

TABLE III
THE MEGADEALS - 1988
BY DESCENDING VALUE

VALUE	US FIRM NAME	TS	SIC	NA	FOREIGN INVESTOR	TY
108.0	KINGS SUPERMARKETS INC	NJ	5411	UK	MARKS & SPENSER PLC	AM
104.0	OFFICE BLDG	CA	***	JA	MITSUMI REAL ESTATE DEV. CO	RE
101.1	SPECTRAMED INC	CA	3841	UK	BOC PLC	AM
100.0	MEDIA NEWS GROUP'S NEWSPAPERS (13)	TX	2711	CA	THOMSON, KENNETH R & FAMILY	AM
100.0	BANNER'S REYNOLD PROCESS-MCHY OPER	WI	3535	FR	TRANSCONTINENTAL SVCS GROUP NV	AM
100.0	HP CLEANING INC	NY	7349	FR	GROUPE SICLI	AM
100.0	MERIDIEN HOTEL	CA	7011	JA	ALL NIPPON AIRWAYS CO	AM
100.0	TOSHIBA-WESTINGHOUSE	NY	3671	JA	TOSHIBA CORP	PE
100.0	505 N. BRAND BLVD	CA	***	JA	SHUNA CORP	RE
100.0	HARBORVIEW	MD	***	SN	PARKWAY/IGB BHD ET AL	RE
100.0	PARK RIDGE CORP	NY	7514	SM	VOLVO AB	RE
100.0	ALLIED VAN LINES	IL	4213	UK	NATIONAL FREIGHT CONSORTIUM PLC	AM

INVESTMENT BY INDUSTRY

The manufacturing sector continued to dominate the number of foreign direct investment transactions and aggregate values. In 1988, 542 transactions and 286 identified values totaled \$35.2 billion. The subsectors within the manufacturing sector that had the most investments were nonelectrical machinery, electric and electronic equipment, chemicals, printing and publishing, and transportation equipment.

The services sector was the second most attractive area to foreign investors; there were 131 transactions with 62 identified values that totaled \$3.7 billion. The real estate industry (including hotels) also attracted a large number of foreign investors. There were 116 transactions with 80 available values that totaled \$5.3 billion.

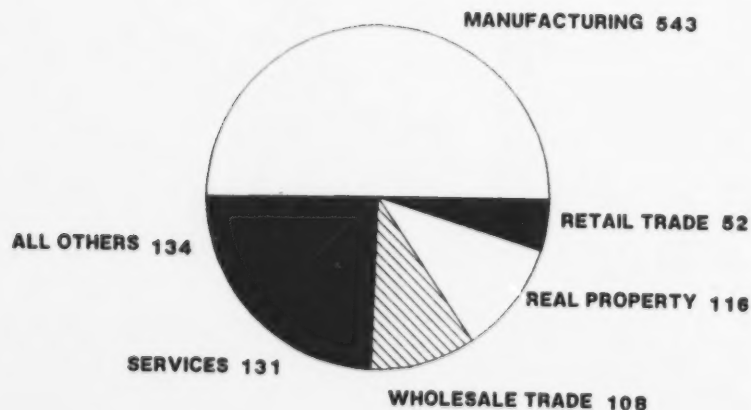
Figure 3 shows the principal industry sectors by numbers of transactions.

Table IV shows the investment activity in each Standard Industrial Classification (SIC) sector.

Table V highlights the trend in completed cases by major source country in each SIC sector for the year.

Figure 3

NUMBER OF INVESTMENTS BY INDUSTRY, 1988



TOTAL 1084 = 100%

TABLE IV

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY SUBSECTOR OF
U.S. AFFILIATE - COMPLETED TRANSACTIONS - 1988

CLASS=NOT REAL PROPERTY SECTOR=A AGRICULTURE, FORESTRY, AND FISHING				
SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)	
01 AGRICULTURAL PRODUCTION - CROPS	5	5	226.0	
02 AGRICULTURAL PRODUCTION - LIVESTOCK	1	0	.	
09 FISHING, HUNTING, AND TRAPPING	1	0	.	
SECTOR	7	5	226.0	
CLASS=NOT REAL PROPERTY SECTOR=B MINING				
SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)	
10 METAL MINING	10	5	142.4	
12 BITUMINOUS COAL AND LIGNITE MINING	1	1	9.4	
13 OIL AND GAS EXTRACTION	31	21	2035.5	
14 NONMETALLIC MINERALS, EXCEPT FUELS	2	1	0.8	
SECTOR	44	28	2188.1	
CLASS=NOT REAL PROPERTY SECTOR=C CONSTRUCTION				
SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)	
15 GENERAL BUILDING CONTRACTORS	7	1	2.5	
16 HEAVY CONSTRUCTION CONTRACTORS	1	0	.	
SECTOR	8	1	2.5	
CLASS=NOT REAL PROPERTY SECTOR=D MANUFACTURING				
SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)	
20 FOOD AND KINDRED PRODUCTS	40	15	3639.2	
22 TEXTILE MILL PRODUCTS	13	5	323.9	
23 APPAREL AND OTHER TEXTILE PRODUCTS	5	3	10.8	
24 LUMBER AND WOOD PRODUCTS	2	1	0.8	
25 FURNITURE AND FIXTURES	8	4	49.0	
26 PAPER AND ALLIED PRODUCTS	10	9	410.8	
27 PRINTING AND PUBLISHING	35	19	5895.2	
28 CHEMICALS AND ALLIED PRODUCTS	62	28	2894.4	
29 PETROLEUM AND COAL PRODUCTS	8	7	3424.5	
30 RUBBER AND MISC. PLASTICS PRODUCTS	33	18	3144.0	
31 LEATHER AND LEATHER PRODUCTS	1	1	1.6	
32 STONE, CLAY, AND GLASS PRODUCTS	28	17	1545.3	
33 PRIMARY METAL INDUSTRIES	29	23	793.9	

TABLE IV

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY SUBSECTOR OF
U.S. AFFILIATE - COMPLETED TRANSACTIONS - 1988

CLASS=NOT REAL PROPERTY SECTOR=D MANUFACTURING				
SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)	
34 FABRICATED METAL PRODUCTS	17	8	1383.4	
35 MACHINERY, EXCEPT ELECTRICAL	98	48	3642.7	
36 ELECTRIC AND ELECTRONIC EQUIPMENT	68	33	2958.8	
37 TRANSPORTATION EQUIPMENT	35	20	1263.9	
38 INSTRUMENTS AND RELATED PRODUCTS	34	21	1790.0	
39 MISCELLANEOUS MANUFACTURING INDUSTRIES	17	6	1985.5	
SECTOR	543	286	35157.7	
CLASS=NOT REAL PROPERTY SECTOR=E TRANSPORTATION, COMMUNICATIONS, UTIL.				
SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)	
40 RAILROAD TRANSPORTATION	3	3	251.1	
41 LOCAL & INTERURBAN PASSENGER TRANSIT	3	1	15.0	
42 TRUCKING AND WAREHOUSING	15	6	147.3	
44 WATER TRANSPORTATION	16	7	581.7	
45 TRANSPORTATION BY AIR	8	4	399.4	
47 TRANSPORTATION SERVICES	19	3	35.0	
48 COMMUNICATION	4	2	168.7	
49 ELECTRIC, GAS, AND SANITARY SERVICES	13	5	268.1	
SECTOR	81	31	1866.3	
CLASS=NOT REAL PROPERTY SECTOR=F WHOLESALE TRADE				
SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)	
50 WHOLESALE TRADE - DURABLE GOODS	70	16	503.6	
51 WHOLESALE TRADE - NONDURABLE GOODS	38	9	77.5	
SECTOR	108	25	581.1	

TABLE IV

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY SUBSECTOR OF
U.S. AFFILIATE - COMPLETED TRANSACTIONS - 1988

CLASS=NOT REAL PROPERTY SECTOR=G RETAIL TRADE			
SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
52 BUILDING MATERIALS & GARDEN SUPPLIES	1	1	28.0
53 GENERAL MERCHANDISE STORES	8	1	8800.0
54 FOOD STORES	6	2	121.3
55 AUTOMOTIVE DEALERS & SERVICE STATIONS	3	3	55.1
56 APPAREL AND ACCESSORY STORES	12	3	711.0
57 FURNITURE AND HOME FURNISHINGS STORES	7	0	
58 EATING AND DRINKING PLACES	6	1	23.3
59 MISCELLANEOUS RETAIL	9	4	114.5
SECTOR	52	15	9853.2
CLASS=NOT REAL PROPERTY SECTOR=H FINANCE, INSURANCE, AND REAL ESTATE			
SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
60 BANKING	3	1	750.0
65 REAL ESTATE	6	1	135.0
67 HOLDING AND OTHER INVESTMENT OFFICES	6	1	31.0
SECTOR	15	3	916.0
CLASS=NOT REAL PROPERTY SECTOR=I SERVICES			
SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
70 HOTELS AND OTHER LODGING PLACES	25	20	1466.9
72 PERSONAL SERVICES	2	1	29.6
73 BUSINESS SERVICES	46	12	441.2
75 AUTO REPAIR, SERVICES, AND GARAGES	3	1	100.0
78 MOTION PICTURES	9	7	1330.3
79 AMUSEMENT & RECREATION SERVICES	9	7	108.2
80 HEALTH SERVICES	4	1	13.6
82 EDUCATIONAL SERVICES	4	3	65.4
86 MEMBERSHIP ORGANIZATIONS	1	0	
87 SERVICES, MISCELLANEOUS	28	10	157.7
SECTOR	131	62	3712.9

TABLE IV

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY SUBSECTOR OF
U.S. AFFILIATE - COMPLETED TRANSACTIONS - 1988

----- CLASS=NOT REAL PROPERTY SECTOR=96 -----				
SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)	
96 ADMINISTRATION OF ECONOMIC PROGRAMS	4	0		
CLASS	993	456		54503.8
----- CLASS=REAL PROPERTY SECTOR=L REAL PROPERTY -----				
SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)	
* REAL PROPERTY	91	60	3882.7	
	=====	=====	=====	=====
	1084	516		58386.5

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1988

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
AGRICULTURE, FORESTRY, AND FISHING									
AGRICULTURAL PRODUCTION - CROPS									
TOTAL NUMBER OF CASES	5	0	1	0	4	0	0	0	0
NUMBER CASES -- VALUE KNOWN	5	0	1	0	4	0	0	0	0
VALUE (\$ MILLIONS)	226.0	0	130.0	0	96.0	0	0	0	0
AGRICULTURAL PRODUCTION - LIVESTOCK									
TOTAL NUMBER OF CASES	1	0	0	0	1	0	0	0	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
FISHING, HUNTING, AND TRAPPING									
TOTAL NUMBER OF CASES	1	0	0	0	0	0	0	0	1
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
TOTAL NUMBER OF CASES	7	0	1	0	5	0	0	0	1
NUMBER CASES -- VALUE KNOWN	5	0	1	0	4	0	0	0	0
VALUE (\$ MILLIONS)	226.0	0	130.0	0	96.0	0	0	0	0
MINING									
METAL MINING									
TOTAL NUMBER OF CASES	10	6	1	0	0	0	0	0	3
NUMBER CASES -- VALUE KNOWN	5	3	1	0	0	0	0	0	1
VALUE (\$ MILLIONS)	142.4	20.4	40.0	0	0	0	0	0	82.0
BITUMINOUS COAL AND LIGNITE MINING									
TOTAL NUMBER OF CASES	1	0	0	1	0	0	0	0	0
NUMBER CASES -- VALUE KNOWN	1	0	0	1	0	0	0	0	0
VALUE (\$ MILLIONS)	9.4	0	0	9.4	0	0	0	0	0
OIL AND GAS EXTRACTION									
TOTAL NUMBER OF CASES	31	2	2	0	3	2	0	7	15
NUMBER CASES -- VALUE KNOWN	21	2	2	0	2	2	0	3	10
VALUE (\$ MILLIONS)	2035.5	194.1	672.0	0	53.5	414.0	0	12.8	689.3
NONMETALLIC MINERALS, EXCEPT FUELS									
TOTAL NUMBER OF CASES	2	1	0	0	0	0	0	0	1
NUMBER CASES -- VALUE KNOWN	1	1	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0.8	0.8	0	0	0	0	0	0	0

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT COMPLETED TRANSACTIONS -- 1988

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
CONSTRUCTION									
GENERAL BUILDING CONTRACTORS									
TOTAL NUMBER OF CASES	44	9	3	1	3	2	0	7	19
NUMBER CASES -- VALUE KNOWN	28	6	3	1	2	2	0	3	11
VALUE (\$ MILLIONS)	2188.1	215.3	712.0	9.4	53.3	414.0	0	12.8	771.3
HEAVY CONSTRUCTION CONTRACTORS									
TOTAL NUMBER OF CASES	7	0	0	0	1	0	0	0	6
NUMBER CASES -- VALUE KNOWN	1	0	0	0	1	0	0	0	0
VALUE (\$ MILLIONS)	2.5	0	0	0	2.5	0	0	0	0
MANUFACTURING									
FOOD AND KINDRED PRODUCTS									
TOTAL NUMBER OF CASES	40	1	6	1	20	1	0	8	3
NUMBER CASES -- VALUE KNOWN	15	1	2	0	5	0	0	5	2
VALUE (\$ MILLIONS)	3639.2	1200.0	73.0	0	107.5	0	0	1981.0	277.7
TEXTILE MILL PRODUCTS									
TOTAL NUMBER OF CASES	13	2	1	1	5	0	0	0	4
NUMBER CASES -- VALUE KNOWN	5	1	1	0	2	0	0	0	1
VALUE (\$ MILLIONS)	323.9	4.5	28.0	0	99.0	0	0	0	92.4
APPAREL AND OTHER TEXTILE PRODUCTS									
TOTAL NUMBER OF CASES	5	0	0	0	1	0	0	0	4
NUMBER CASES -- VALUE KNOWN	3	0	0	0	1	0	0	0	2
VALUE (\$ MILLIONS)	10.8	0	0	0	1.5	0	0	0	9.3
LUMBER AND WOOD PRODUCTS									
TOTAL NUMBER OF CASES	2	1	0	0	0	0	0	1	0
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	1	0
VALUE (\$ MILLIONS)	0.8	0	0	0	0	0	0	0.8	0

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT COMPLETED TRANSACTIONS -- 1988

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
FURNITURE AND FIXTURES									
TOTAL NUMBER OF CASES	8	2	1	0	2	0	0	0	3
NUMBER CASES -- VALUE KNOWN	4	1	1	0	1	0	0	0	1
VALUE (\$ MILLIONS)	49.0	14.0	10.0	0	10.0	0	0	0	15.0
PAPER AND ALLIED PRODUCTS									
TOTAL NUMBER OF CASES	10	3	0	2	3	0	0	1	1
NUMBER CASES -- VALUE KNOWN	9	2	0	2	3	0	0	1	1
VALUE (\$ MILLIONS)	410.8	205.0	0	60.7	117.0	0	0	2.2	25.9
PRINTING AND PUBLISHING									
TOTAL NUMBER OF CASES	35	9	4	3	3	1	0	14	1
NUMBER CASES -- VALUE KNOWN	19	7	3	0	1	0	0	8	0
VALUE (\$ MILLIONS)	5895.2	423.3	1310.6	0	400.0	0	0	3761.3	0
CHEMICALS AND ALLIED PRODUCTS									
TOTAL NUMBER OF CASES	62	4	5	12	16	4	2	13	6
NUMBER CASES -- VALUE KNOWN	28	0	1	6	10	2	1	8	0
VALUE (\$ MILLIONS)	2894.4	0	45.0	246.8	1008.3	98.0	2.0	1494.3	0
PETROLEUM AND COAL PRODUCTS									
TOTAL NUMBER OF CASES	8	1	0	0	0	0	0	3	4
NUMBER CASES -- VALUE KNOWN	7	1	0	0	0	0	0	3	3
VALUE (\$ MILLIONS)	3424.5	693.0	0	0	0	0	0	664.5	2067.0
RUBBER AND MISC. PLASTICS PRODUCTS									
TOTAL NUMBER OF CASES	33	3	1	4	16	0	1	4	4
NUMBER CASES -- VALUE KNOWN	18	0	1	3	8	0	1	2	3
VALUE (\$ MILLIONS)	3144.0	0	75.9	25.0	2727.5	0	6.0	64.0	245.6
LEATHER AND LEATHER PRODUCTS									
TOTAL NUMBER OF CASES	1	0	1	0	0	0	0	0	0
NUMBER CASES -- VALUE KNOWN	1	0	1	0	0	0	0	0	0
VALUE (\$ MILLIONS)	1.6	0	1.6	0	0	0	0	0	0
STONE, CLAY, AND GLASS PRODUCTS									
TOTAL NUMBER OF CASES	28	1	4	2	7	0	0	8	6
NUMBER CASES -- VALUE KNOWN	17	1	4	1	2	0	0	4	5
VALUE (\$ MILLIONS)	1545.3	2.7	426.0	68.0	70.0	0	0	279.1	699.5
PRIMARY METAL INDUSTRIES									
TOTAL NUMBER OF CASES	29	1	0	0	18	0	0	7	3
NUMBER CASES -- VALUE KNOWN	23	1	0	0	15	0	0	6	1
VALUE (\$ MILLIONS)	793.9	20.0	0	0	415.6	0	0	323.8	34.5

TABLE V
DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1988

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
FABRICATED METAL PRODUCTS									
TOTAL NUMBER OF CASES	17	2	1	2	9	1	0	0	2
NUMBER CASES -- VALUE KNOWN	8	0	1	1	5	1	0	0	0
VALUE (\$ MILLIONS)	1383.4	0	1260.0	3.3	100.7	19.4	0	0	0
MACHINERY, EXCEPT ELECTRICAL									
TOTAL NUMBER OF CASES	98	3	3	8	50	3	5	11	15
NUMBER CASES -- VALUE KNOWN	48	1	3	4	25	0	2	7	6
VALUE (\$ MILLIONS)	3642.7	1.5	111.5	464.0	1970.7	0	25.0	577.0	493.0
ELECTRIC AND ELECTRONIC EQUIPMENT									
TOTAL NUMBER OF CASES	68	5	5	3	40	0	1	9	5
NUMBER CASES -- VALUE KNOWN	33	2	2	3	20	0	0	5	1
VALUE (\$ MILLIONS)	2958.8	556.7	3.1	555.0	1501.0	0	0	342.0	1.0
TRANSPORTATION EQUIPMENT									
TOTAL NUMBER OF CASES	35	1	0	2	25	0	1	3	3
NUMBER CASES -- VALUE KNOWN	20	0	0	0	19	0	0	1	0
VALUE (\$ MILLIONS)	1263.9	0	0	0	1133.9	0	0	130.0	0
INSTRUMENTS AND RELATED PRODUCTS									
TOTAL NUMBER OF CASES	34	1	1	4	13	1	3	10	1
NUMBER CASES -- VALUE KNOWN	21	0	1	2	8	0	0	8	1
VALUE (\$ MILLIONS)	1790.0	0	1.2	143.5	137.4	0	800.0	701.9	6.0
MISCELLANEOUS MANUFACTURING INDUSTRIES									
TOTAL NUMBER OF CASES	17	0	0	1	11	0	0	5	0
NUMBER CASES -- VALUE KNOWN	6	0	0	0	4	0	0	2	0
VALUE (\$ MILLIONS)	1985.5	0	0	0	184.5	0	0	1801.0	0
TOTAL NUMBER OF CASES	543	40	33	45	239	11	13	97	65
NUMBER CASES -- VALUE KNOWN	286	18	21	22	129	3	5	61	27
VALUE (\$ MILLIONS)	35157.7	3120.7	3445.9	1566.3	9984.6	117.4	833.0	12122.9	3966.9
TRANSPORTATION, COMMUNICATIONS, UTIL.									
RAILROAD TRANSPORTATION									
TOTAL NUMBER OF CASES	3	1	0	0	1	0	0	1	0
NUMBER CASES -- VALUE KNOWN	3	1	0	0	1	0	0	1	0
VALUE (\$ MILLIONS)	251.1	236.0	0	0	15.0	0	0	0.1	0
LOCAL & INTERURBAN PASSENGER TRANSIT									
TOTAL NUMBER OF CASES	3	1	0	0	2	0	0	0	0
NUMBER CASES -- VALUE KNOWN	1	0	0	0	1	0	0	0	0
VALUE (\$ MILLIONS)	15.0	0	0	0	15.0	0	0	0	0

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT COMPLETED TRANSACTIONS -- 1988

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
TRUCKING AND WAREHOUSING									
TOTAL NUMBER OF CASES	15	4	1	1	1	0	0	5	3
NUMBER CASES -- VALUE KNOWN	6	1	0	0	0	0	0	4	1
VALUE (\$ MILLIONS)	147.3	17.3	0	0	0	0	0	120.0	10.0
WATER TRANSPORTATION									
TOTAL NUMBER OF CASES	16	1	0	0	5	5	0	2	3
NUMBER CASES -- VALUE KNOWN	7	1	0	0	3	0	0	2	1
VALUE (\$ MILLIONS)	581.7	2.2	0	0	66.1	0	0	213.4	309.0
TRANSPORTATION BY AIR									
TOTAL NUMBER OF CASES	8	0	1	1	2	0	0	0	4
NUMBER CASES -- VALUE KNOWN	4	0	1	1	0	0	0	0	2
VALUE (\$ MILLIONS)	399.4	0	4.0	8.0	0	0	0	0	387.4
TRANSPORTATION SERVICES									
TOTAL NUMBER OF CASES	19	0	0	11	4	0	1	1	2
NUMBER CASES -- VALUE KNOWN	3	0	0	0	2	0	1	0	0
VALUE (\$ MILLIONS)	35.0	0	0	0	18.1	0	16.9	0	0
COMMUNICATION									
TOTAL NUMBER OF CASES	4	0	0	0	2	0	0	1	1
NUMBER CASES -- VALUE KNOWN	2	0	0	0	1	0	0	1	0
VALUE (\$ MILLIONS)	168.7	0	0	0	140.8	0	0	27.9	0
ELECTRIC, GAS, AND SANITARY SERVICES									
TOTAL NUMBER OF CASES	13	3	2	0	1	0	0	3	4
NUMBER CASES -- VALUE KNOWN	5	0	1	0	0	0	0	2	2
VALUE (\$ MILLIONS)	268.1	0	2.4	0	0	0	0	259.2	6.5
WHOLESALE TRADE - DURABLE GOODS									
TOTAL NUMBER OF CASES	81	10	4	13	18	5	1	13	17
NUMBER CASES -- VALUE KNOWN	31	3	2	1	8	0	1	10	6
VALUE (\$ MILLIONS)	1866.3	255.5	6.4	8.0	255.0	0	16.9	620.6	703.9
WHOLESALE TRADE									
TOTAL NUMBER OF CASES	70	3	1	4	42	0	1	11	8
NUMBER CASES -- VALUE KNOWN	16	2	0	1	5	0	0	5	3
VALUE (\$ MILLIONS)	503.6	171.0	0	15.0	43.1	0	0	250.6	23.9

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT COMPLETED TRANSACTIONS -- 1988

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
EATING AND DRINKING PLACES									
TOTAL NUMBER OF CASES	6	0	0	0	4	0	0	1	1
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	0	1
VALUE (\$ MILLIONS)	23.3	0	0	0	0	0	0	0	23.3
MISCELLANEOUS RETAIL									
TOTAL NUMBER OF CASES	9	0	1	1	1	0	0	5	1
NUMBER CASES -- VALUE KNOWN	4	0	0	1	0	0	0	2	1
VALUE (\$ MILLIONS)	114.5	0	0	23.0	0	0	0	72.0	19.5
TOTAL NUMBER OF CASES	52	3	8	3	10	2	0	12	14
NUMBER CASES -- VALUE KNOWN	15	1	1	2	1	0	0	4	6
VALUE (\$ MILLIONS)	9853.2	8800.0	7.6	283.0	325.0	0	0	193.5	244.1
FINANCE, INSURANCE, AND REAL ESTATE									
BANKING									
TOTAL NUMBER OF CASES	3	0	0	0	1	0	0	0	2
NUMBER CASES -- VALUE KNOWN	1	0	0	0	1	0	0	0	0
VALUE (\$ MILLIONS)	750.0	0	0	0	750.0	0	0	0	0
REAL ESTATE									
TOTAL NUMBER OF CASES	6	1	0	0	1	0	0	2	2
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	0	1
VALUE (\$ MILLIONS)	135.0	0	0	0	0	0	0	0	135.0
HOLDING AND OTHER INVESTMENT OFFICES									
TOTAL NUMBER OF CASES	6	1	0	1	2	0	0	1	1
NUMBER CASES -- VALUE KNOWN	1	1	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	31.0	31.0	0	0	0	0	0	0	0
TOTAL NUMBER OF CASES	15	2	0	1	4	0	0	3	5
NUMBER CASES -- VALUE KNOWN	3	1	0	0	1	0	0	0	1
VALUE (\$ MILLIONS)	916.0	31.0	0	0	750.0	0	0	0	135.0
SERVICES									
HOTELS AND OTHER LODGING PLACES									
TOTAL NUMBER OF CASES	25	1	1	0	12	1	1	0	9
NUMBER CASES -- VALUE KNOWN	20	1	1	0	10	1	0	0	7
VALUE (\$ MILLIONS)	1466.9	10.6	5.8	0	813.8	12.0	0	0	624.7

TABLE V
DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1988

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
PERSONAL SERVICES									
TOTAL NUMBER OF CASES	2	0	0	0	0	0	0	1	1
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	1	0
VALUE (\$ MILLIONS)	29.6	0	0	0	0	0	0	29.6	0
BUSINESS SERVICES									
TOTAL NUMBER OF CASES	46	2	7	2	7	1	0	25	2
NUMBER CASES -- VALUE KNOWN	12	0	2	1	0	0	0	9	0
VALUE (\$ MILLIONS)	441.2	0	101.1	73.8	0	0	0	266.3	0
AUTO REPAIR, SERVICES, AND GARAGES									
TOTAL NUMBER OF CASES	3	1	1	0	0	0	0	0	1
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	100.0	0	0	0	0	0	0	0	100.0
MOTION PICTURES									
TOTAL NUMBER OF CASES	9	1	0	0	1	0	0	0	1
NUMBER CASES -- VALUE KNOWN	7	1	0	0	0	0	0	0	1
VALUE (\$ MILLIONS)	1330.3	52.0	0	0	0	0	0	1148.3	130.0
AMUSEMENT & RECREATION SERVICES									
TOTAL NUMBER OF CASES	9	1	0	0	1	0	0	4	3
NUMBER CASES -- VALUE KNOWN	7	1	0	0	0	0	0	4	2
VALUE (\$ MILLIONS)	108.2	10.0	0	0	78.2	0	0	0	20.0
HEALTH SERVICES									
TOTAL NUMBER OF CASES	4	1	0	0	1	0	1	1	0
NUMBER CASES -- VALUE KNOWN	1	1	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	13.6	13.6	0	0	0	0	0	0	0
EDUCATIONAL SERVICES									
TOTAL NUMBER OF CASES	4	0	0	0	3	0	0	1	0
NUMBER CASES -- VALUE KNOWN	3	0	0	0	2	0	0	1	0
VALUE (\$ MILLIONS)	65.4	0	0	0	9.5	0	0	55.9	0
MEMBERSHIP ORGANIZATIONS									
TOTAL NUMBER OF CASES	1	0	1	0	0	0	0	0	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
87 TOTAL NUMBER OF CASES	28	1	1	0	5	0	0	20	1
NUMBER CASES -- VALUE KNOWN	10	0	0	0	1	0	0	8	1
VALUE (\$ MILLIONS)	157.7	0	0	0	25.0	0	0	110.9	21.8

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT COMPLETED TRANSACTIONS -- 1988

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
TOTAL NUMBER OF CASES	131	8	11	2	35	2	2	52	19
NUMBER CASES -- VALUE KNOWN	62	4	3	1	18	1	0	23	12
VALUE (\$ MILLIONS)	3712.9	86.2	106.9	73.8	926.5	12.0	0	1611.0	896.5
ADMINISTRATION OF ECONOMIC PROGRAMS									
TOTAL NUMBER OF CASES	4	0	0	0	2	0	0	0	2
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)									
TOTAL NUMBER OF CASES	4	0	0	0	2	0	0	0	2
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)									
REAL PROPERTY									
TOTAL NUMBER OF CASES	91	11	2	1	43	3	1	10	20
NUMBER CASES -- VALUE KNOWN	60	8	1	1	28	1	1	6	14
VALUE (\$ MILLIONS)	3982.7	426.9	22.5	4.0	2678.7	20.0	133.0	129.0	468.6
GRAND TOTAL									
TOTAL NUMBER OF CASES	1084	86	66	73	419	31	18	213	178
NUMBER CASES -- VALUE KNOWN	516	43	32	29	201	8	7	116	80
VALUE (\$ MILLIONS)	58386.5	13106.6	4431.3	1959.5	15131.2	567.8	982.9	14997.0	7210.2

MODE OF INVESTMENT TRANSACTION

Foreign direct investment transactions can be classified into various modes relating to type and characteristics. For the purposes of the OTIA transaction monitoring program, the modes of investment used are:

- Acquisitions/mergers,
- Equity increases,
- Joint ventures,
- New plants and plant expansions,
- Real property (purchases of real estate, except private homes and agricultural land), and
- All others (including branches, agencies, representative offices, stores, outlets, warehouses, and unidentified transactions).

Appendix D defines these and other terms used in this report.

In 1988, acquisitions/mergers, real property transactions, and new plant activity were the leading forms of investment activity in terms of the number of transactions.

Acquisitions/mergers accounted for 476 of the transactions identified, real estate investments (including real property and hotels) for 116 transactions, and new plant activity for 110 transactions. Together these three modes accounted for 592 transactions, 55 percent of the total investment transactions identified.

Table VI shows the modes of investment by principal source country.

TABLE VI

MODE OF INVESTMENT BY SOURCE COUNTRY
COMPLETED TRANSACTIONS -- 1988

	TOTAL	ACQUISITIONS	EQUITY	JOINT	NEW	PLANT	REAL	OTHER
	ALL MODES	& MERGERS	INCREASES	VENTURES	PLANTS	EXPANSION	ESTATE	MODES
TOTAL ALL COUNTRIES								
TOTAL NUMBER OF CASES	1084	476	61	91	110	52	93	200
NUMBER CASES -- VALUE KNOWN	516	267	41	33	63	27	60	25
VALUE (\$ MILLIONS)	58386.5	46667.0	2363.8	2446.8	1615.8	923.2	3867.7	502.2
CANADA								
TOTAL NUMBER OF CASES	86	47	6	6	3	3	11	10
NUMBER CASES -- VALUE KNOWN	43	23	5	1	3	1	8	2
VALUE (\$ MILLIONS)	13106.6	12132.1	291.1	204.5	19.0	20.0	426.9	13.0
FRANCE								
TOTAL NUMBER OF CASES	66	36	7	4	2	1	2	13
NUMBER CASES -- VALUE KNOWN	32	19	6	1	2	1	1	2
VALUE (\$ MILLIONS)	4431.3	3362.6	1022.5	1.1	11.6	1.2	22.5	9.8
GERMANY								
TOTAL NUMBER OF CASES	73	28	4	3	7	7	1	23
NUMBER CASES -- VALUE KNOWN	29	14	4	0	2	5	1	3
VALUE (\$ MILLIONS)	1959.5	1582.2	246.8	0	17.0	81.5	4.0	28.0
JAPAN								
TOTAL NUMBER OF CASES	419	104	10	60	82	27	45	91
NUMBER CASES -- VALUE KNOWN	201	63	6	24	51	15	29	13
VALUE (\$ MILLIONS)	15131.2	9049.2	145.3	601.0	1500.0	788.0	2700.7	347.0
NETHERLANDS								
TOTAL NUMBER OF CASES	31	13	3	1	1	1	3	9
NUMBER CASES -- VALUE KNOWN	8	5	1	1	0	0	1	0
VALUE (\$ MILLIONS)	567.8	519.4	4.4	24.0	0	0	20.0	0

TABLE VI

MODE OF INVESTMENT BY SOURCE COUNTRY
COMPLETED TRANSACTIONS -- 1988

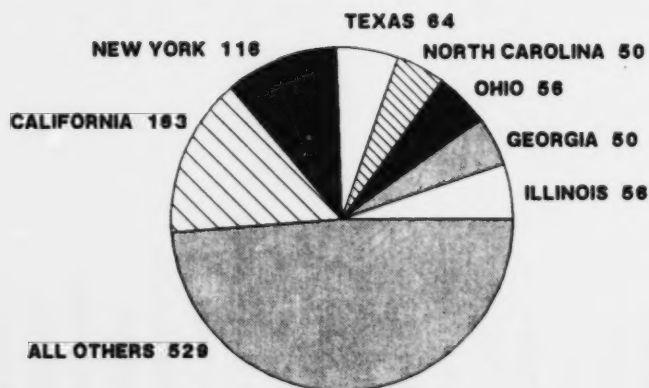
	TOTAL	ACQUISITIONS	EQUITY	JOINT	NEW	PLANT	REAL	OTHER
ALL MODES		& MERGERS	INCREASES	VENTURES	PLANTS	EXPANSION	ESTATE	MODES
SWITZERLAND								
TOTAL NUMBER OF CASES	18	10	1	0	1	2	2	2
NUMBER CASES -- VALUE KNOWN	7	4	0	0	1	1	1	6
VALUE (\$ MILLIONS)	982.9	841.9	0	0	6.0	2.0	133.0	0
UNITED KINGDOM								
TOTAL NUMBER OF CASES	213	159	10	6	8	3	9	18
NUMBER CASES -- VALUE KNOWN	116	97	7	3	3	1	5	0
VALUE (\$ MILLIONS)	14997.0	14501.7	343.9	4.2	47.2	8.0	92.0	0
OTHER SOURCE COUNTRIES								
TOTAL NUMBER OF CASES	178	79	20	11	6	8	20	34
NUMBER CASES -- VALUE KNOWN	80	42	12	3	1	3	14	5
VALUE (\$ MILLIONS)	7210.2	4677.9	309.8	1612.0	15.0	22.5	468.6	104.4

LOCATION OF INVESTMENT BY STATE

Foreign direct investments were identified in 42 states, the District of Columbia, and 4 unknown locations during 1988 (Table VII). California and New York, the leading states for the previous four years, remained the most attractive locations with 163 and 116 transactions, respectively. Other states that attracted substantial investment were Texas (with 64 transactions), Ohio and Illinois (with 56 transactions each), and North Carolina and Georgia (with 50 transactions apiece). These seven states, with a total of 555 investment transactions, accounted for 51 percent of the investment transactions identified in 1988 (Figure 4).

Figure 4

NUMBER OF INVESTMENTS BY STATE, 1988



TOTAL 1084 = 100%

A slightly different picture emerges based on dollar values. According to the transaction values identified, Ohio was the leading recipient with \$13.1 billion, followed by New York (\$10.1 billion), Illinois (\$5.5 billion), California (\$3.8 billion), and Texas (\$3.7 billion).

TABLE VII

STATE LOCATION OF FOREIGN INVESTMENTS - 1988

STATES	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
TOTAL	1084	516	58386.5
ALABAMA	6	3	365.5
ALASKA	8	7	466.7
ARIZONA	7	3	42.3
ARKANSAS	1	0	.
CALIFORNIA	163	69	3801.9
COLORADO	18	8	156.2
CONNECTICUT	16	9	1544.4
DELAWARE	4	2	500.5
DIST.-COLUMBIA	7	3	68.5
FLORIDA	46	28	2629.7
GEORGIA	50	24	1276.1
GUAM	.	.	.
HAWAII	23	16	615.2
IDAHO	.	.	.
ILLINOIS	56	26	5500.1
INDIANA	30	18	335.1
IOWA	4	0	.
KANSAS	2	1	6.7
KENTUCKY	10	7	389.0
LOUISIANA	12	7	663.6
MAINE	5	4	133.4
MARYLAND	23	7	420.8
MASSACHUSETTS	36	24	1767.9
MICHIGAN	36	14	859.2
MINNESOTA	10	6	60.1

TABLE VII

STATE LOCATION OF FOREIGN INVESTMENTS - 1988			
STATES	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
MISSISSIPPI	4	1	24.0
MISSOURI	11	4	1035.2
MONTANA	1	0	.
NEBRASKA	1	0	.
NEVADA	5	1	82.0
NEW HAMPSHIRE	1	1	300.0
NEW JERSEY	42	18	2494.1
NEW MEXICO	1	1	2.0
NEW YORK	116	53	10149.0
NORTH CAROLINA	50	20	568.1
NORTH DAKOTA	1	0	.
OHIO	56	27	13109.8
OKLAHOMA	5	4	502.4
OREGON	20	7	283.3
PENNSYLVANIA	28	12	1702.4
PUERTO RICO	.	.	.
RHODE ISLAND	1	1	40.0
SOUTH CAROLINA	9	4	344.2
SOUTH DAKOTA	1	0	.
TENNESSEE	22	14	737.6
TEXAS	64	29	3712.9
UNKNOWN	4	0	.
UTAH	2	1	0.5
VERMONT	2	2	13.0
VIRGIN ISLANDS	.	.	.
VIRGINIA	24	12	187.5

TABLE VII

STATE LOCATION OF FOREIGN INVESTMENTS - 1988

STATES	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
WASHINGTON	31	13	958.6
WEST VIRGINIA	.	.	.
WISCONSIN	9	5	537.0
WYOMING	.	.	.

MAJOR SECTORAL DEVELOPMENTS

The section on industrial sectors focuses on major investment transactions trends in those sectors where foreign direct investment was concentrated.

In 1988 there were 21 industrial sectors that had noticeable foreign direct investment activity. In 15 of these sectors, there was more than \$1 billion worth of foreign direct investment transactions.

Other sectors have been singled out for various reasons such as a particular investment pattern or a noteworthy transaction.

Oil & Gas Extraction (SIC 13) -- In 1988, with the dollar down and stock prices low, companies and properties in the U.S. oil and gas extraction industry became extremely attractive to foreign investors both public and private. Some foreign firms purchased U.S. exploration and production properties, while others formed joint ventures with U.S. companies to develop domestic reserves. The number of foreign direct investments rose almost 35 percent over the 1987 level. Thirty-one investment transactions were identified; 21 of them had a total combined value of more than \$2 billion. (Figure 5.)

Investors from five major source countries accounted for over half of the oil and gas transactions. Investors from the United Kingdom made seven investments followed by Japanese investors who completed three investments. Investors from Canada, France, and the Netherlands accounted for two investments apiece.

The three largest investment transactions accounted for almost 75 percent of the total oil and gas extraction value. The largest was the \$612 million acquisition of CSX Oil and Gas Corp. of Houston, Texas by Total Minatome Corp., the Texas-based subsidiary of Total-CFP of France. Total-CFP is controlled by the Government of France.

The second largest transaction, worth \$510 million, was the acquisition of Tenneco Inc.'s Gulf Coast oil and gas reserves by American Petrofina Inc. of Dallas, Texas. This purchase of reserves, the largest ever for American Petrofina, more than doubled the company's hydrocarbon reserves, ensuring its already profitable position in the U.S. refining and chemicals markets. American Petrofina is 85 percent owned by Petrofina SA of Belgium.

The third largest transaction was the \$390 million acquisition of 165 oil and gas leases in the Chukchi Sea off the northwest coast of Alaska by Shell Oil Co.'s Shell Western E&P Inc. subsidiary bidding alone and with Conoco and Elf Aquitaine Inc. Shell Oil is a subsidiary of the Royal Dutch Shell Group of the Netherlands. Elf Aquitaine Inc. is a subsidiary of Elf Aquitaine SA, France's largest oil company, which is controlled by the French Government. Conoco Inc., a subsidiary of DuPont Co., is 22 percent held by Seagram Ltd. of Canada through its holdings in DuPont. The Bronfman family of Montreal has the controlling interest in Seagram.

There were three types of oil and gas exploration investments in 1988. Seventeen were acquisitions; 7 were joint ventures, and 7 were equity increases. These investments were in three subsectors: 28, in oil and gas exploration and development (SIC 1311); 2, in oil and gas field services (SIC 1389); and 1, in oil and gas field exploration services (SIC 1382).

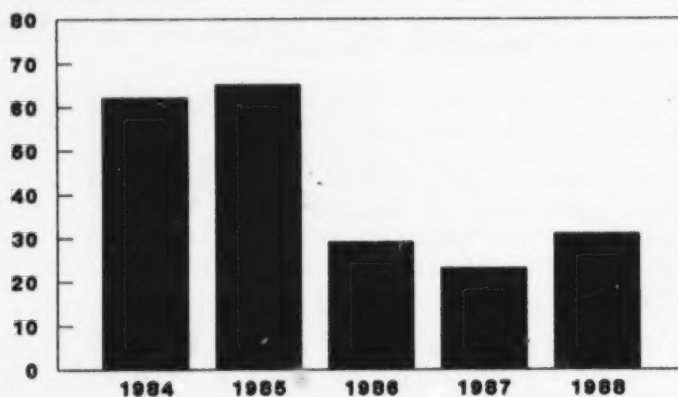
More than two-thirds of the investment transactions were located in five states. Texas had seven transactions, followed by Alaska with six. Colorado and Louisiana had four transactions apiece, while California had three transactions.

Thirteen percent of the investments in the oil and gas extraction industry were made by companies owned or controlled by foreign governments, including the Governments of France (two), Kuwait (one) and Japan (one).

The two most visible foreign corporate investors in this sector in 1988 were the British Petroleum Co. PLC of the United Kingdom and the Royal Dutch Shell Group of the Netherlands. Each of these firms accounted for two transactions. The most prominent individual investor, who accounted for three transactions, was Abdullah Taha Bakhsh of Saudi Arabia. His investments were made through Traco International NV of the Netherlands Antilles, which holds an interest in Harken Oil and Gas Inc. of Bedford, Texas.

Figure 5
**NUMBER OF INVESTMENTS IN
THE OIL & GAS EXTRACTION INDUSTRY,
1984 - 88**

NUMBER OF INVESTMENTS



Food & Kindred Products (SIC 20) -- Investment activity by foreigners in the U.S. food and kindred products sector declined by 15 percent in the number of transactions and by 16 percent in total value for 1988. There were 40 transactions identified in 1988; 15 of them had an aggregate value of \$3.6 billion (Figure 6).

The three largest transactions accounted for 83 percent of the total value identified in the foods industry. Tate & Lyle PLC, a British-based sugar refiner, paid \$1.5 billion for corn sweetener producer Staley Continental Inc. of Rolling Meadows, Illinois. This acquisition gave Tate & Lyle a dominant role in the worldwide corn sweetener market.

The second largest transaction in the foods industry for 1988 was by Seagram Ltd. of Montreal, Canada. Broadening its product line, Seagram acquired Tropicana Products Inc. for \$1.2 billion. Tropicana, a Bradenton, Florida company, is the second largest producer of orange juice in the United States and currently has a 29 percent share of the ready-to-serve orange juice market. Seagram is controlled by the Bronfman family of Canada.

The third largest investment was a \$310 million purchase of New York-based Amstar Sugar Corp. by Tate & Lyle PLC. Amstar Sugar is the largest cane sugar refiner in the United States.

Foreign companies, taking advantage of attractive U.S. economic conditions and the benefits of operating in the United States, were active in the U.S. soft drinks and carbonated water industry (SIC 2086) in 1988. Japanese companies, with an eye on Japan's recently opened domestic beverage market, were particularly visible investors. Kirin Brewery Company bought the remaining 75 percent of Coca-Cola Bottling Co. of Northern New England Inc. it did not already own. The price for the South Portland, Maine firm was \$46.5 million. Suntory Ltd., a major producer of whiskey and soft drinks, acquired Polar Water Co. of Pittsburgh, Pennsylvania, the fifth largest bottled-water producer in the United States.

Compagnie Generale des Eaux, a major French holding company, also acquired a leading bottled-water producer. The Paris-based firm purchased Sierra Spring Water Co. of California for \$38 million.

Acquisitions of U.S. food and kindred products manufacturers continued to be the most prominent type of investment. Foreign companies made 25 acquisitions, 14 of which had a value of \$3.6 billion or 99 percent of the total industry investment value. There were also seven new outlets, four joint ventures, two new plants, one plant expansion, and one equity increase.

Geographically, 15 transactions were located on the East Coast and 14 transactions took place on the West Coast. The remaining investments were located throughout the central portion of the United States. California experienced the most activity with 10 transactions.

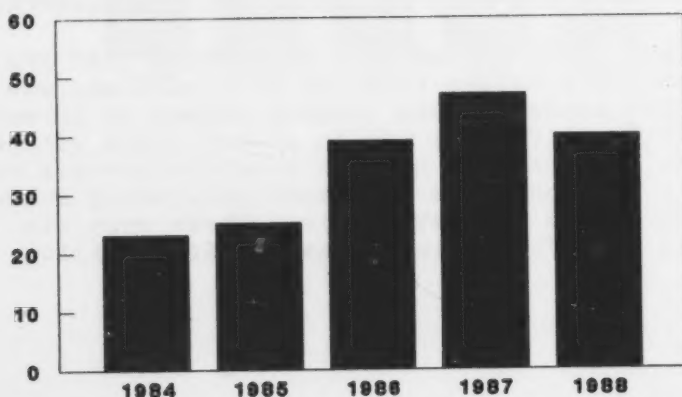
Companies from Japan and the United Kingdom were the leading investors in foods and kindred products, accounting for 70 percent of all transactions identified in 1988. Japanese investors completed 20 transactions, while investors from the United Kingdom had 8 transactions. Other investors were from France (six transactions) and West Germany, Canada, Indonesia, the Netherlands, and Israel (one transaction each).

Although Japanese companies made the most individual investments in the foods sector, as a group they ranked fourth in reported value at \$108 million. Investors from the United Kingdom accounted for the largest dollar value of investments--\$2 billion. They were followed by Canadian investors with \$1.2 billion and Indonesian investors with \$260 million.

A notable development in the food and kindred products industry in 1988 was the \$260 million acquisition of the Van Camp Seafood Division of the Ralston Purina Co. by PT Mantrust, a privately held Indonesian holding company. This is the first investment by an Indonesian firm in this industry since the International Trade Administration has been monitoring foreign investment in the United States.

Figure 6
NUMBER OF INVESTMENTS IN
THE FOOD INDUSTRY,
1984 - 88

NUMBER OF INVESTMENTS



Printing & Publishing (SIC 27) -- In 1988 foreign media companies again actively pursued investments in U.S. book, magazine and newspaper publishers. This activity resulted in 35 transactions with 19 values that totaled a record \$5 billion (Figure 7).

Five source countries accounted for the majority of investment transactions in this industry. The United Kingdom, with 14 transactions, had the most investments, followed by Canada with 9 and France with 4 transactions. West Germany and Japan had three investments each.

Ten transactions, or 29 percent of the investments in the printing and publishing industry, had values of at least \$100 million in 1988. Two of the three largest investments were made by British publisher Robert Maxwell. The first one was the \$2.5 billion acquisition of major U.S. book publisher MacMillan Inc. by Mills Acquisition Co., a U.S. subsidiary of Maxwell Communication Corp. PLC. The second largest investment was Maxwell Communication Corp.'s \$750 million acquisition of Official Airline Guides Inc., the airline guide publishing business of the Dun and Bradstreet Corp.

The third largest investment was also an acquisition. Hachette Publications Inc., the New York-based subsidiary of Hachette SA, a French media conglomerate, purchased Diamandis Communications Inc., a New York magazine publisher for \$712 million. This transaction followed Hachette's earlier \$448.6 million acquisition of Grolier Inc., a major publisher of reference and educational materials and books. Hachette is controlled by two French businessmen, Jean-Luc Lagardere and Daniel Filipacchi.

The most utilized form of investment in the printing and publishing industry in 1988 was the acquisition. More than 70 percent or 25 transactions were acquisitions. Seven transactions were classified in the other category; this includes investments such as new subsidiaries and new offices. There were also two equity increases and one joint venture.

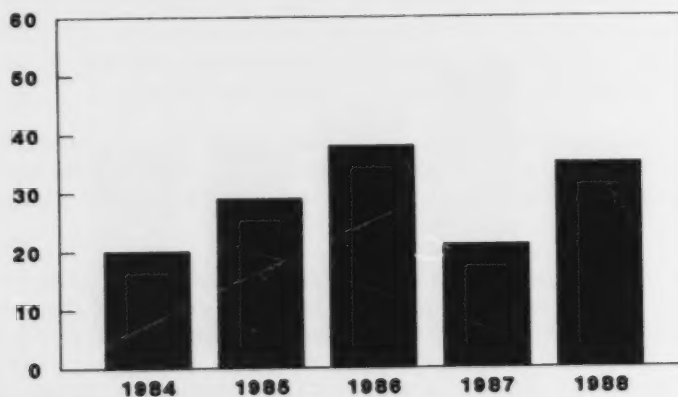
As in 1986 and 1987, periodicals publishing (SIC 2721), with 15 transactions and 6 values totaling \$1.7 billion, was the subsector that attracted the largest number of investments. Book publishing (SIC 2731) was in second place with eight transactions, but had the highest total value--six values totaled \$3.4 billion. The newspaper publishing subsector (SIC 2711) was the third most attractive; there were six transactions with four values totaling \$403 million.

As the center for the U.S. publishing industry, New York was once again the state with the most investment activity. Thirteen investments were located there. California followed with four transactions, while Connecticut, Illinois and Maryland had two transactions apiece.

The year 1988 marked not only a record year for foreign acquisitions and expansion in the U.S. printing and publishing industry as a whole, but also marked a period in which foreign media companies firmly established a presence in the lucrative area of educational publishing. Three major investments were Maxwell Communication's \$2.5 billion purchase of MacMillan Inc., Hachette's \$448.6 million purchase of Grolier Inc., and Pearson's \$283 million purchase of Addison-Wesley Publishing Co.

Figure 7
**NUMBER OF INVESTMENTS IN
THE PRINTING & PUBLISHING INDUSTRY,
1984 - 88**

NUMBER OF INVESTMENTS



Chemicals & Allied Products (SIC 28) -- The U.S. chemical industry continued to attract foreign investors, but at a somewhat slower pace than 1987. Investments were smaller than the previous year when U.S. manufacturers in this industry were restructuring and divesting themselves of unprofitable units.

In 1988 there were 62 transactions completed by foreign investors in the chemical industry (compared with 80 in 1987) with known values for 28 transactions totaling nearly \$2.9 billion (Figure 8). The number of transactions decreased 23 percent and the known value of the transactions decreased 67 percent from the 1987 figures.

The most active investors in the chemical industry were the Japanese, who completed 16 transactions--7 of which were acquisitions. Ten of these transactions had a total value of just over \$1 billion. British firms were the next most active investors; they had 13 transactions, 7 of these were also acquisitions. Eight of the British investments had a total value of almost \$1.5 billion, the largest amount from any country.

In 1988 there were five major investments in the chemicals and allied products industry. The largest transaction was the acquisition of Koppers Co. Inc. by BNS for approximately \$1.7 billion. BNS is an investor group that is 54 percent owned by Beazer PLC of the United Kingdom, making the British building and construction firm's share of the transaction worth \$923.4 million. Koppers is a Pittsburgh manufacturer of thermo plastic resins and other plastic products, which also has interests in highway and street construction.

Fisons PLC, another British firm had the second largest investment. The Ipswich-based pharmaceutical manufacturer acquired the pharmaceutical division of Pennwalt Corp. for \$460 million.

Two Japanese firms had the third and fourth largest investments. Kao Corp. acquired Andrew Jergens Co., an Ohio-based hand-care products manufacturer, for \$350 million and Shiseido Co. Ltd., a major cosmetics producer, acquired Zotos International Inc., a hair-care products firm in Darien, Connecticut, for \$341 million.

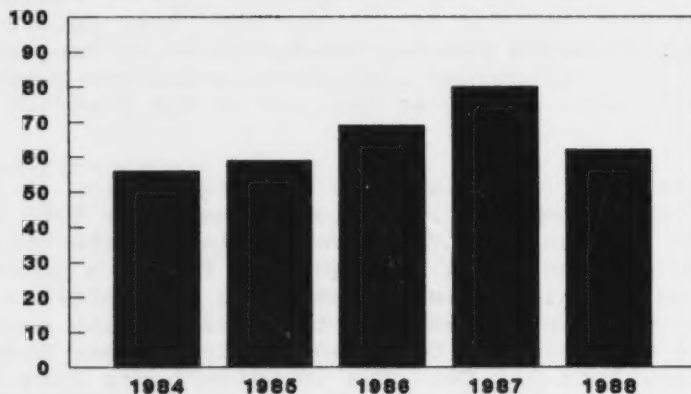
The majority of transactions (33) in this industry were acquisitions. Other prominent investment modes included nine plant expansions, eight new plants, and seven joint ventures.

Half of the industry's investments were in four subsectors. Twelve were in plastics material, synthetic resins and nonvulcanizable elastomers (SIC 2821), and eight were in pharmaceuticals (SIC 2834). There were also six investments in chemicals and chemical preparations, NEC (SIC 2899), and five investments were made in the industrial inorganic chemicals subsector (SIC 2819).

Chemical investments were located in 25 states, with 5 states accounting for almost half of the transactions. Ohio, with seven transactions, was the host state with the most transactions, followed by California with six transactions. In addition, Michigan, North Carolina, and Texas had five transactions apiece.

Figure 8
NUMBER OF INVESTMENTS IN
THE CHEMICAL INDUSTRY*,
1984 - 88

NUMBER OF INVESTMENTS



*INCLUDES ALLIED PRODUCTS

Petroleum Refining & Related Industries (SIC 29) -- In 1988, the Office of Trade and Investment Analysis identified eight investment transactions in the petroleum refining industry. Seven transactions had reported values totaling \$3.4 billion (Figure 9). Although the number of foreign direct investment transactions declined by 20 percent in this sector in 1988, some of the world's largest oil producing nations acquired or bought shares of U.S. refineries. Two OPEC producers, the Government of Saudi Arabia and Venezuela, accounted for three of the eight investments identified in U.S. petroleum refining.

The United Kingdom and Venezuela were the most prominent of the five source countries. Investors from the United Kingdom accounted for three transactions worth \$664.5 million, while Venezuelan investors had two transactions worth \$775 million. Moreover, half of the investment transactions in the petroleum refining and related industries sector were made by companies owned by foreign governments, including the Governments of Saudi Arabia, Venezuela and, for the first time, the Government of the People's Republic of China.

The largest investment in this sector was worth \$1.3 billion. It was a joint refining and marketing venture between a subsidiary of Texaco Inc. and Saudi Refining Inc., a subsidiary of government-owned Saudi Arabian Oil Co. Saudi refining contributed \$812 million in cash and 30 million barrels of oil worth almost \$500 million to the venture, Star Enterprise, which is equally owned and has headquarters in Houston, Texas. The company will refine and distribute petroleum products in 23 East and Gulf Coast states as well as in the District of Columbia.

The second largest investment was the acquisition of 50 percent of Unocal Corp.'s Lemont, Illinois refinery for \$700 million by Petroleos de Venezuela (PDVSA), Venezuela's state-owned oil company. Unocal and PDVSA subsequently formed a joint venture to refine and distribute petroleum in 12 Midwestern states. The third largest investment was the \$693 million acquisition of Clark Oil and Refining Corp. and certain other assets from parent company Apex Oil Co. The investment was made by Horsham Corp., a Toronto-based investment concern controlled by gold mining financier Peter Munk.

As in past years, the majority of investments were acquisitions (five). There were also two joint ventures and one equity increase. All of the transactions but one were in the petroleum refining subsector (SIC 2911); the remaining transaction was in the lubricating oils and gases subsector (SIC 2992).

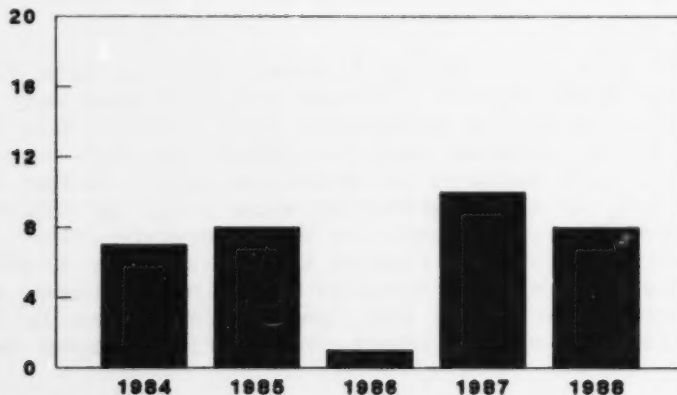
Texas was the location for two investments. Other host states were California, Delaware, Illinois, Michigan, Missouri and Washington with one investment each.

The two investments made by Petroleos de Venezuela SA in 1988 gave Venezuela its third U.S. refining venture and strengthened its presence in the U.S. oil market. In addition to the Unocal joint venture, PDVSA bought half of a refinery from Citgo Petroleum Corp. for \$540 million in 1986 and in 1988 purchased the remaining 50 percent of a jointly owned Corpus Christi refinery from Champlin Petroleum Corp. for \$75 million. The initial 50 percent acquisition of the Champlin refinery for \$90 million was the third largest foreign direct investment in petroleum refining in 1987.

A noteworthy divestiture in the oil refining subsector in 1988 was the sale of a U.S. refinery and related assets belonging to John Deuss, a Dutch oil trader, for \$513 million to Sun Oil Co., a U.S. firm based in Radnor, Pennsylvania. Mr. Deuss had acquired the 130,000 barrel-a-day Philadelphia refinery and related facilities from Atlantic Richfield Co. in September 1985 for \$420 million. This was the largest transaction in the petroleum refining industry in 1985.

Figure 9
**NUMBER OF INVESTMENTS IN
THE PETROLEUM REFINING INDUSTRY*,
1984 - 88**

NUMBER OF INVESTMENTS



* AND RELATED INDUSTRIES

Rubber & Miscellaneous Plastics Products (SIC 30) -- In 1988, the number of foreign investments in the U.S. rubber and miscellaneous plastics products industry increased by 22 percent. Thirty-three completed transactions with 18 known values totaling \$3.1 billion were identified in 1988, compared to 27 transactions with 14 values totaling \$877.6 million in 1987. (Figure 10.)

Japanese investors were the most prominent with 16 transactions, followed by investors from West Germany and the United Kingdom with 4 each and Canada with 3. A Japanese company made the largest foreign investment in the rubber and miscellaneous plastics industry in 1988. It was also the largest foreign investment ever made in the U.S. tire industry. Bridgestone Corp., a Tokyo-based tire manufacturer, paid \$2.6 billion for Firestone Tire and Rubber Co. of Akron, Ohio. This investment gave Bridgestone a 13 percent share of the U.S. passenger tire market.

The second largest investment in the rubber and miscellaneous plastics products sector was also in the tire industry. Armtek Corp., as part of a restructuring program, sold its Armstrong Tire Co. subsidiary to Pirelli SpA of Italy for \$197 million. Pirelli SpA is controlled by the Pirelli family of Milan, Italy.

Bridgestone U.S.A., a subsidiary of Bridgestone Corp., completed a second major investment with an \$80 million expansion of its factory in LaVergne, Tennessee to make radial tires for passenger cars.

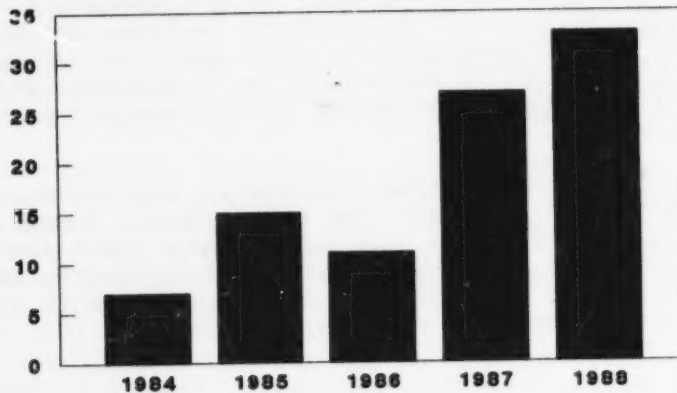
Acquisitions (nine) were the most utilized investment mode in the rubber and plastics industry. Other types of investment included six new plants, six joint ventures, and nine transactions in the "other" category which includes modes such as subsidiaries and outlets.

Almost 70 percent (23) of the transactions in this industry were in three subsectors. Fifteen transactions were identified in the plastics products subsector (SIC 3089). Six investments by Japanese firms enabled them to establish U.S. manufacturing units located near automotive manufacturers. Other foreign firms investing in this subsector were from the United Kingdom (four transactions), followed by West Germany (two transactions) and Canada, France and Italy (one transaction apiece). There were four transactions in the tires and inner tubes subsector (SIC 3011) and four transactions in the laminated plastics plate, sheet and profile shapes subsector (SIC 3083).

Geographically, more than 90 percent of the investments in this industry were concentrated on the East Coast or in the Southeast.

Figure 10
**NUMBER OF INVESTMENTS IN
THE RUBBER & MISCELLANEOUS PLASTICS
PRODUCTS INDUSTRY,
1984 - 88**

NUMBER OF INVESTMENTS



Stone, Clay & Glass Products (SIC 32) -- In 1988, interest in the U.S. cement products and building materials industry continued as many foreign investors increased their efforts to expand globally. Twenty-eight transactions were confirmed, 17 of which had a total value of \$1.5 billion (Figure 11). The number of transactions increased almost 8 percent and total identified value increased by 69 percent over the 1987 level.

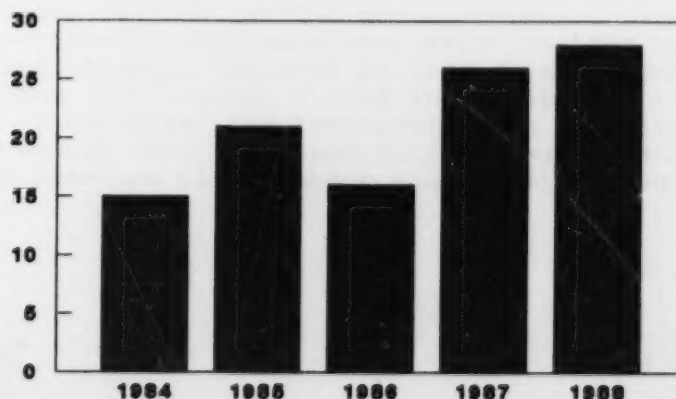
In 1988, as in 1986 and 1987, British and Japanese investors completed the most transactions in this industry with eight and seven transactions, respectively. Investors from France were third with four transactions. The Japanese, however, had a minor position when measured by value of investment. Japanese investors, with less than 5 percent of the identified transactions value, ranked sixth behind Australia, France, the United Kingdom, Sweden, and Spain in that order.

The largest transaction for this industry was by CSR Ltd., an Australian investor that acquired Florida-based Rinker Materials Corp. for \$515 million. The second largest transaction was an equity increase by the French Government-controlled building materials firm, Compagnie Saint Gobain. The Paris-based company increased its interest in Certain-Teed Corp. to 97 percent from 57 percent at a cost of \$334 million. Certain-Teed makes fiberglass and other building materials products.

More than half of the 28 transactions in the stone, clay and glass industry were acquisitions (16). Also, there were four investment transactions in each of the new plant and equity increase categories. One-third of the investments were concentrated in two subsectors. Concrete products (SIC 3272) had five transactions and ready-mixed concrete (SIC 3273) had four transactions.

Figure 11
**NUMBER OF INVESTMENTS IN
THE STONE, CLAY, & GLASS INDUSTRY,
1984 - 88**

NUMBER OF INVESTMENTS



Fabricated Metal Products (SIC 34) -- In 1988, the number of foreign direct investment transactions in the fabricated metal products industry declined to 17 from 22 in 1987. Eight of the 17 completed transactions had a total value of \$1.4 billion, more than three times the 1987 total value of \$419.7 million (Figure 12).

As in 1987, the three major source countries were Japan, Canada, and Germany. Japanese firms had nine transactions, Canadian and German firms had two transactions each. Together these three countries accounted for three quarters of the investment activity in this industry.

The largest investment in the fabricated metal products sector accounted for 91 percent of the total reported value. This transaction was the \$1.3 billion acquisition of New York-based Triangle Industries Inc., the world's largest consumer packaging concern, by Pechiney SA, a French conglomerate with headquarters in Paris, France. Pechiney, which is owned by the Government of France, renamed the company Pechiney Packaging Corp. after completion of the transaction.

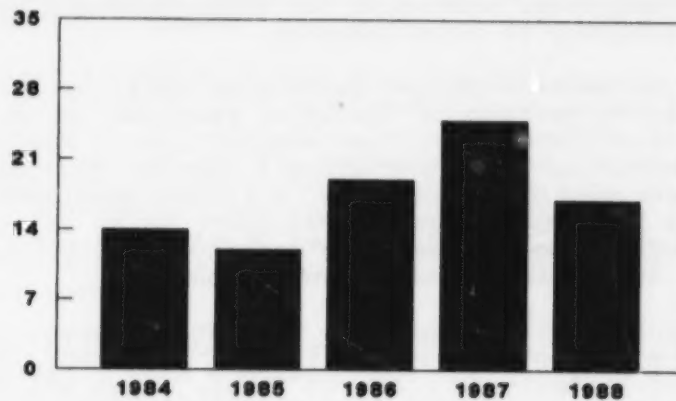
The second largest investment was the establishment of a \$60 million automotive parts factory in West Jefferson, Ohio by Kikuchi Metal Stamping Co. Ltd. of Tokyo, Japan and Tako Kogyo Co. of Koga, Japan. The new enterprise, Jefferson Industries, will employ 200 workers to make components for the Honda Motor Co. plant in Marysville, Ohio.

Most of the investments (seven) were acquisitions. The other two primary forms of investment were new plants (four) and joint ventures (four). Only three subsectors had more than one investment transaction. Hardware (SIC 3429), sheet metal work (SIC 3444), and automotive stampings (SIC 3465) had two transactions apiece.

Geographically, investments continued to be concentrated in and around major automobile and automotive parts production centers such as Ohio (two) and Michigan (two); Illinois, Indiana and Kentucky each had one investment. Massachusetts also had two investments, neither of which was specifically related to the automotive industry.

Figure 12
**NUMBER OF INVESTMENTS IN
THE FABRICATED METAL PRODUCTS INDUSTRY,
1984 - 88**

NUMBER OF INVESTMENTS



Machinery & Equipment, Except Electrical (SIC 35) -- Although foreign investment activity in the U.S. nonelectrical machinery and equipment industry declined marginally in 1988 the Office of Trade and Investment Analysis still recorded 98 transactions with the 48 known values totaling \$3.6 billion (Figure 13).

The machinery industry continues to be attractive to major foreign competitors. Three countries--Japan, United Kingdom, and West Germany--accounted for more than two-thirds of the transactions. Japanese investors made more than half of all the investments (50 transactions) identified in the industry. Twenty-five known values totaled nearly \$2 billion. The United Kingdom was the second leading investor country with 11 transactions (\$577 million), followed by West Germany with 8 transactions (\$464 million).

Japanese investors accounted for the two largest transactions identified in the machinery industry. Nippon Mining Co. Ltd., through a U.S. subsidiary, acquired Gould Inc. for \$1.1 billion. Also, Ryobi Ltd. purchased Singer Co.'s Motor Products Division, which manufactures power tools and floor-care equipment, for \$325 million.

Two other investment transactions were also noteworthy. As part of a restructuring program, TRW sold its TRW Reda Pump, producer of submersible pumps, and TRW Oilwell Cable Division, an electronics cable maker, to Pearson PLC for \$300 million. Moreover, Heidelberger Druckmaschinen AG, a West German manufacturer of printing machinery, acquired the Harris Graphics Web Press Group from AM International for \$300 million. Heidelberger, based in Heidelberg, is owned by Rheinisch-Westfalisches Elektrizitätswerk AG.

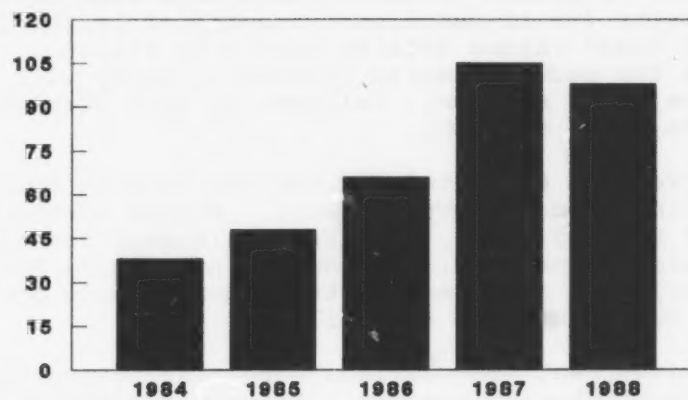
Acquisitions, 48 in all, continued to be the most favored mode of investment in this field. The other principal forms of investment included new plants (10), plant expansions (10), equity increases (8) and joint ventures (7).

Japanese investors, with five transactions, accounted for most of the investments and virtually the entire value in the most active subsector, electronic computing equipment (SIC 3573). Japanese companies were also responsible for three of the seven investments in the next most active subsector, special industry or machinery (SIC 3559).

Geographically, six states attracted more than half of the foreign investments in industrial machinery and equipment. California had 17 investments, followed by Illinois with 13; North Carolina, 8; Michigan, 6; and Georgia and Texas with 5 each.

Figure 13
**NUMBER OF INVESTMENTS IN
THE MACHINERY INDUSTRY,
1984 - 88**

NUMBER OF INVESTMENTS



Electrical and Electronic Equipment (SIC 36) -- Foreign investment activity in the U.S. electrical and electronic equipment industry fell 34 percent compared with 1987. The Office of Trade and Investment Analysis identified 68 completed transactions, 33 of which had a cumulative value of almost \$3 billion (Figure 14).

Companies from Japan continued to dominate new investment in the electrical and electronic equipment industry. They had 40 transactions with 20 identified values that totaled \$1.5 billion.

In 1988, investors from Japan, Canada, and West Germany completed the three largest transactions in the industry. Paloma Industries Ltd., a Japanese manufacturer of hot water heaters and stoves, acquired Pace Industries Inc. for \$825 million. The Pace acquisition, Paloma's first overseas manufacturing investment, made Paloma the world's largest producer of hot water heaters. Paloma is owned by the Kobayashi family.

The second largest transaction was the Singer Co.'s \$550 million sale of its Link Flight Simulation & Training System Division to CAE Industries Ltd. of Canada. CAE manufactures electronic and aviation equipment and is a leading producer of flight simulators for commercial airlines.

The third largest transaction was the \$270 million purchase of Gould's Industrial Automation Division by AEG AG of West Germany. AEG, an electrical engineering company, is a unit of Daimler-Benz AG.

Investors from major source countries accounted for two-thirds of the acquisitions (28) in the electronics sector. Specifically, Japanese and British investors had eight transactions each, followed by French investors with five and three each from Canadian and West German investors. The other investment modes were new plants (15), plant expansions (9), new subsidiaries/outlets/offices (7), equity increases (5), and joint ventures (4).

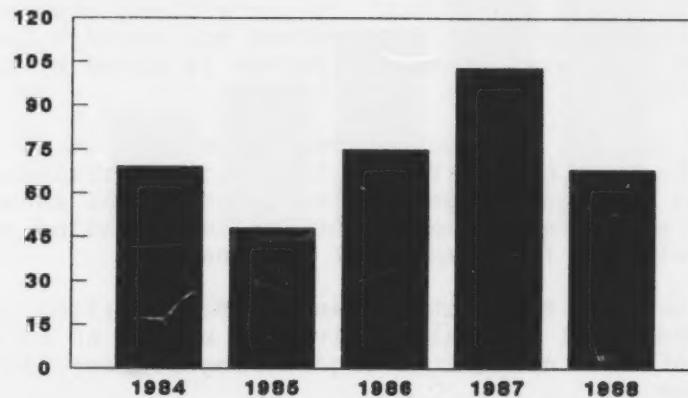
As in 1987, the most active subsector in the electrical and electronic industry was electronic components (SIC 3679), with 11 investment transactions, 6 of which were made by Japanese investors. The second most active subsector was semiconductor and related devices (SIC 3674) where investors from Japan accounted for six of the eight completed transactions.

Four states were recipients of more than half of the 68 transactions. California attracted more investors than any other state with 14 completed transactions, followed by New York (10), Massachusetts (6) and Georgia (5).

Figure 14

**NUMBER OF INVESTMENTS IN
THE ELECTRICAL INDUSTRY,
1984 - 88**

NUMBER OF INVESTMENTS



Transportation Equipment (SIC 37) -- Despite continued interest in the U.S. transportation equipment sector from Japanese firms in 1988, there was a decrease both in the number of investment transactions (to 35 from 45 in 1987) and in the total identified value (to \$1.3 billion from \$1.5 billion in 1987). The 1988 figures in this industry were 35 transactions identified with 20 known values totaling \$1.3 billion (Figure 15).

Seventy-one percent of the number of transactions and 90 percent of the value was attributed to Japanese firms who made two major investments. Honda Motor Company began building a second auto manufacturing plant in East Liberty, Ohio for \$380 million and Toyota Motor Corp. undertook a \$300 million expansion of its facility in Kentucky to produce engines.

Motor vehicle parts and accessories (SIC 3714) had the largest number of investment transactions (23). Many Japanese firms were motivated to invest by the yen's continued appreciation against the dollar and the prospect of losing North American business due to the short turnaround time desired by automotive manufacturers.

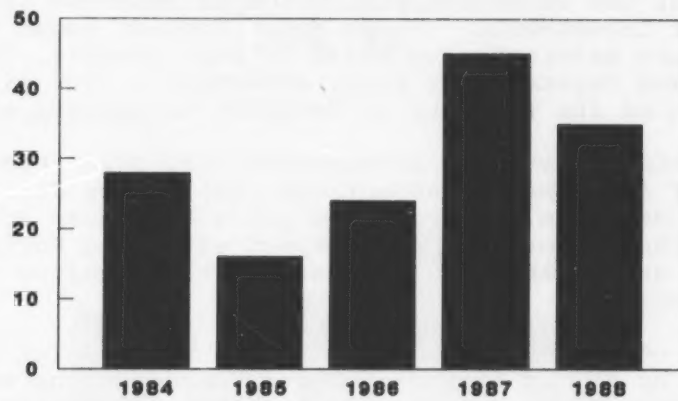
The only other investment transaction with a significant value was made by a firm from the United Kingdom. The British Charterhouse Group, controlled by Jacob Rothschild, acquired AP Parts Company, an Ohio auto parts manufacturer for \$130 million.

The establishment of new plants (15), especially in the auto parts subsector, was the most prevalent form of investment. Other modes identified were joint ventures and plant expansions (seven each). Most investments occurred near existing Japanese automotive manufacturers. Ohio had nine investment transactions, Indiana had six, and Tennessee had four.

The outlook for foreign investment in this industry continues to be influenced largely by the plans of Japanese automobile and truck manufacturers and their traditional parts suppliers.

Figure 15
**NUMBER OF INVESTMENTS IN
THE TRANSPORTATION INDUSTRY*,
1984 - 88**

NUMBER OF INVESTMENTS



* SPECIALITY EQUIPMENT

Instruments & Related Products (SIC 38) -- This industry includes a wide range of professional instruments and equipment. There were 34 transactions identified with values for 21 totaling \$1.8 billion (Figure 16). This represented a decrease of six investment transactions, but an increase of \$39 million from 1987.

Most investments (eight) occurred in the surgical and medical instruments and apparatus subsector (SIC 3841). The photographic equipment and supplies (SIC 3861) subsector attracted six foreign investors, some of whom, showing interest in the U.S. entertainment/motion picture industry, acquired peripheral companies with advanced photographic and video duplicating capabilities.

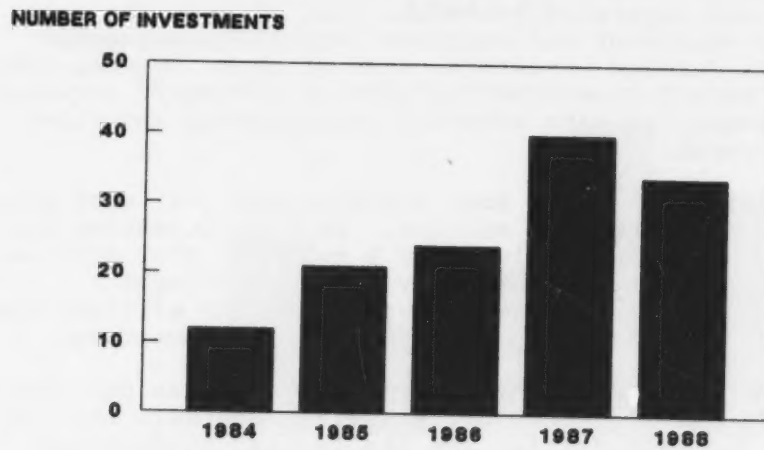
Japanese companies had the most transactions (13) with known values for 8 totaling \$137 million. British investors had 10 transactions with known values for 8 totaling \$702 million. Swiss investors, however, had only three investment transactions, one of which had a value of \$800 million, the largest total value for any group of foreign investors.

Moreover, the acquisition of Intermedics, a Texas manufacturer of implantable medical devices, by Sulzer Brothers Ltd. of Switzerland for \$800 million was the largest transaction identified for this industry. Other large transactions include the acquisition of Singer Co.'s Electronic Systems Division by Plessey Company, of the United Kingdom for \$310 million, and the acquisition of Singer's American Meter Division (gas meter manufacturers) by Ruhrgas AG of West Germany for \$132.5 million.

The mode of investment used most often was acquisition (20); 13 of them were in the medical equipment subsector. There were seven new plants established and four expansions of existing plants.

Except for California with six transactions and New Jersey with three, none of the other 19 states with investment activity had more than two transactions.

Figure 16
**NUMBER OF INVESTMENTS IN
THE INSTRUMENTS & RELATED PRODUCTS INDUSTRY,
1984 - 88**



Textile Mill Products (SIC 22) -- Investment activity by foreign investors in the U.S. textile mill products sector experienced a 41 percent decline in the number of transactions recorded for 1988 compared with the previous year. The Office of Trade Investment and Analysis identified 13 transactions with 5 known values totaling \$323.9 million, as compared with 22 transactions and 11 known values totaling \$674.5 million in 1987.

The Japanese were the most active investors with five transactions, two of which totaled \$99 million. Canada had two investments and Belgium, Denmark, France, Italy, South Korea, and West Germany all had one investment apiece.

Given the concentration of the textile industry in the Southeast, it is not surprising that North Carolina, had the most transactions (six). There were also two transactions in Georgia, and one each in South Carolina and Tennessee.

Three major foreign investments in the textile mill products industry in 1988 were concerned with the sale of certain assets by Burlington Industries of Greensboro, North Carolina, which completed the sale of two divisions and one plant. Porcher Textile SA-France, acquired Burlington's Glass Fabrics Division for \$128 million and Burlington's polyester and cotton-blended fabrics plant in Ramseur, North Carolina was sold to TAL Apparel Ltd., Hong Kong, a subsidiary of Toray Industries Inc., Tokyo, Japan, for an undisclosed amount. Also, Burlington's Industrial Fabrics Division, which produces heavy synthetic fabrics, was sold to Takata Corp., Tokyo, Japan, for \$79 million.

Another major investment was made by a Danish textile firm. Nordisk Fjerfabrik AS (Northern Feather Ltd.), seeking its first major expansion in the United States, purchased Chatham Manufacturing Co. for \$92.4 million. The family-owned Elkin, a North Carolina producer of blankets, upholstery and apparel, is one of the oldest textile firms in the state.

Primary Metal Industries (SIC 33) -- In 1988 U.S. metals companies continued to recover from their weak performance of 1982-86. Down-sized, modernized, and revitalized, they have increased productivity and brought about an impressive economic turnaround. Strong worldwide demand, a weak dollar and notable productivity gains all contributed to the economic expansion of this industry sector which attracted increased foreign investment in 1988. There were 29 investment transactions compared with 22 in 1987. Twenty-three transactions had a total value of \$793.9 million.

As in 1987, Japan and the United Kingdom were the leading investor countries. Japanese firms were the most active investors, increasing their number of investments by almost two-thirds. They had 18 transactions with 15 values totaling \$415.6 million in 1988 compared with 11 transactions with 8 values totaling \$420.8 million in 1987. Investors from the United Kingdom more than doubled their investment transactions in primary metal firms; they had seven transactions with six values that totaled \$323.8 million compared with three transactions with two values totaling \$191.8 million in 1987.

The largest transaction was the \$210 million acquisition of a 25 percent interest in two aluminum plants, Eastalco Aluminum Co. of Frederick, Maryland and Intalco Aluminum Corp. of Ferndale, Washington, by Mitsui and Co. Ltd. joined by Yoshida Kogyo KK and Toyo Sash Co. Ltd. of Japan. The second largest investment was the \$149.6 million acquisition of Bundy Corp., a Warren, Michigan maker of steel tubing and engineered plastic products, by TI Group PLC, a British engineering firm.

In 1988, there was also a noteworthy divestiture. British investor Alan Clore, Chairman of Kaisertech Ltd. (formerly Kaiser Aluminum and Chemical Co.), sold his controlling shares in the nation's fourth largest aluminum producer, ending his two-year attempt to take over the firm. The shares were sold to the Maxxam Group, a subsidiary of Los Angeles-based MCO Holdings Inc. Kaiser Aluminum and Chemical Co. was listed in both the 1986 and 1987 transactions reports. The 1987 transaction--a \$151.8 million equity increase by Mr. Clore in the company--was the second largest investment in this industry sector for that year.

Miscellaneous Manufacturing (SIC 39) -- There were 17 transactions in the miscellaneous manufacturing category in 1988 with values reported for six transactions totaling nearly \$2 billion. Japanese investors completed the largest number of transactions (11) followed by investors from the United Kingdom (5) and West Germany (1). However, one British investor accounted for about 90 percent of the known value (\$1.8 billion). That investment was the acquisition by Hanson Trust PLC of Kidde Inc., a New Jersey manufacturer of products ranging from safety equipment to aircraft parts. One other significant transaction in this sector was the acquisition of John O. Butler of Illinois for \$163 million by Sun Star Inc. of Japan. Both companies produce cosmetics and toiletries.

General Merchandise Stores (SIC 53) -- Foreign direct investment activity in the U.S. general merchandise stores sector was highlighted by one very large investment transaction in 1988. Eight investment transactions were listed, but only

one transaction value was identified. This was the \$8.8 billion acquisition of Federated Department Stores by the Robert Campeau Corp. of Canada.

Investors from six countries completed transactions in this industry. Canadian investors (two) and French investors (two) accounted for half of the transactions. Investors from Australia, the Netherlands, Saudi Arabia and the United Kingdom had one transaction apiece.

Apparel and Accessory Stores (SIC 56) -- Foreign investors purchased some well-known U.S. apparel retailers in 1988. They completed 12 investment transactions, 3 of which had known values totaling \$711 million.

Three source countries accounted for almost 60 percent of the investment transactions identified. They were Japan (three), France (two) and the United Kingdom (two). Investors from Australia, Canada, Italy, Venezuela, and West Germany were represented with one transaction apiece.

The three largest investment transactions in this industry were all acquisitions. The first was the \$325 million purchase of The Talbots Inc., a Massachusetts-based women's clothing store chain by Jusco Co. Ltd. of Japan. The second largest transaction was the \$260 million acquisition of Eddie Bauer Inc., a Redmond, Washington outdoor apparel retail chain, by German textile manufacturer, Otto-Versand GmbH, through its catalogue sales company, Spiegel Inc. The third largest investment was the acquisition of a 66 percent interest in Parisian Inc., an Alabama specialty retailer, for \$126 million by Hooker Corp. of Australia. Hooker Corp. is controlled by George Herscu, an Australian real estate developer.

Finance, Insurance, and Real Estate (SIC 60, SIC 65, SIC 67) -- In 1988 15 investment transactions with 3 known values totaling \$916 million were identified in the U.S. finance, insurance and real estate (firms) sector. In the depository institutions subsector (SIC 60) there were three transactions. The largest transaction in the subsector and in the finance, insurance, and real estate firms industry was the \$750 million acquisition of Union Bank of California by the Bank of Tokyo.

In the U.S. real estate (firms) subsector (SIC 65), investors from Australia, Canada, Hong Kong, Japan and the United Kingdom completed six investments, with a single identifiable value of \$135 million in 1988. That transaction was the acquisition of the Omni Hotels Group, a real estate management firm with headquarters in New York City, by World International Ltd., a Hong Kong-based investment firm.

In the holding and other investment offices subsector (SIC 67), there were six investment transactions with one reported value worth \$31 million. That transaction was an equity increase by the Belzberg family of Vancouver, Canada in First City Industries Inc., a New York City holding company.

Investors from seven countries were active in this sector in 1988. Japanese investors completed four transactions, while investors from Australia and the United Kingdom each accounted for three investment transactions. Canadian investors had two transactions and investors from Hong Kong, Sweden and West Germany completed one transaction apiece.

Motion Pictures (SIC 78) -- Economic strength, technological innovation and cultural interest in the U.S. motion picture industry attracted foreign investors in 1988. Nine transactions took place in this industry with seven reported values, totaling more than \$1.3 billion. The most prominent investors were British companies, which accounted for four transactions that had a total value of \$1.1 billion. Australian investors made two acquisitions for \$130 million.

The largest transaction was the \$780 million acquisition of Technicolor Holdings Inc., the Los Angeles, California originator of color film processing and a leading maker of video cassettes, by Carlton Communications PLC, the largest independent supplier of television services in the United Kingdom. Another British company, Television South PLC, made the second largest investment in this industry when it acquired MTM Entertainment Inc., an independent television producer in Studio City, California, for \$320 million.

The largest Australian investment and the third largest transaction in the motion picture industry in 1988 was Qintex Ltd.'s \$70 million acquisition of HRI Group Inc., a Hollywood, California motion picture producer. Qintex Ltd. is an Australian operator of a commercial television network and resorts.

Real Property -- In 1988, investments by foreigners in U.S. real property continued a decline that began a year earlier. There were 15 fewer identifiable transactions, and expenditures totaled \$2 billion less than for 1987.

Foreign investors in 1988 concluded 91 commercial real estate transactions and 25 transactions in the hotel industry (SIC 70). Values were reported for 60 commercial real estate transactions (\$3.9 billion) and 20 hotel transactions (\$1.5 billion) (Figure 17). (Purchases of agricultural land and individual residential real estate units are not included in this report.) For 1987, there were 108 commercial real estate and 23 hotel investments with reported values for 78 commercial real estate transactions (\$5.4 billion) and 20 hotel transactions (\$2 billion).

The Japanese were the most active investors in the real property sector for the fourth year in a row. During 1988, 55 Japanese investment transactions were identified; 38 had values totaling \$3.4 billion (65 percent of the total industry aggregate value).

The largest commercial real estate transactions identified in 1988 were all acquisitions by Japanese investors: The Exchange Place Building in Boston acquired by Nomura Securities Co. Ltd. for \$490 million; the IBM Tower in Atlanta bought by Sumitomo Life Insurance Co. for \$300 million; and the Mobil Oil Building in New York City purchased by Takara-Gumi for \$250 million.

The Japanese, with \$3.4 billion invested, greatly outspent other foreign investors. The Canadians invested the second highest amount, \$438 million, and the British were third with a total outlay of \$129 million.

Foreign investors completed 25 transactions in the hotel sector. As in commercial real estate, the largest hotel transactions were made by Japanese investors. Kato Kagako Co. Ltd. purchased the Hyatt Regency in Chicago for \$260 million and a Japanese real estate partnership bought the Marriott Hotel and other properties in Anaheim, California for \$256 million. Japanese investors also accounted for more than half of the aggregate purchase price of all hotels acquired by foreign purchasers and they had the seven largest real property investment transactions identified in 1988.

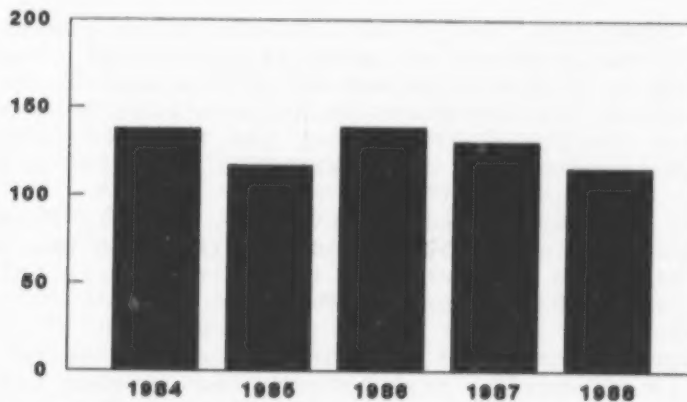
The geographic pattern of real property transactions showed a concentration of investment in five states. The state of preference in 1988 was California with 20 real property investments. The second highest concentration was in Hawaii and Georgia with 16 transactions each, followed by New York

with 10 and Florida with 7. As a group, these five states represented almost 60 percent of the total real property transactions.

Perhaps, due in part to their geographic closeness, 25 of Japan's 55 real property investments in the United States were located in Hawaii (13) and California (12). Comparatively, there were just 11 other real property investment transactions in these two states by investors from other foreign countries.

Figure 17
**NUMBER OF INVESTMENTS IN
THE REAL PROPERTY INDUSTRY*,
1984 - 88**

NUMBER OF INVESTMENTS



* INCLUDES HOTELS & OTHER LODGING

APPENDIX A

LISTING OF INVESTMENT TRANSACTIONS

BY

STANDARD INDUSTRIAL CLASSIFICATION (SIC)

1988 FOREIGN DIRECT INVESTMENTS, COMPLETE, BY SIC

-73-

SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATNALTY
****	AMFAC CENTER	HONOLULU	HA	mitsui group	RE	140.0	JA
****	APARTMENT BLDG	LOS ANGELES	HA	HOGYOKUDO	RE	4.0	JA
****	ASIANTRADER CENTER	SEATTLE	CA	UNIDENTIFIED INVESTORS	RE	4.0	AS
****	AT&T GATEWAY TOWER	BALLSTON	VA	KUMAGAI GUMI	RE	3.0	UK
****	BANK OF HAWAII BLDG	WAIKIKI	HA	LADBROOKE GROUP PLC	RE	66.0	JA
****	BELLEVUE PLACE	BELLEVUE	WA	NIPPON SHINPAN	RE	150.0	JA
****	CENTRUM BLDG	SANDY SPRINGS	GA	C-ITOH	RE	20.0	NL
****	CHURCH BLDG	LOS ANGELES	CA	WILMA INC	RE	23.5	JA
****	CITYFED BLDG	EDMINSTER	NJ	OHBAYASHI GROUP	RE	11.5	JA
****	COLLEGE BUSINESS PARK	CLAREMONT	CA	mitsui fudosan	RE	45.0	JA
****	COMMERCE PLACE	BALTIMORE	MD	HAZAMI-GUMI LTD	RE	15.0	JA
****	COMMERCIAL BLDG	KAPOLANI	HA	KAJIMA GROUP	RE	17.0	UK
****	COMPTON HOTEL	JACKSONVILLE	FL	TONSHIN SOGYO CO	RE	33.0	JA
****	CONTINENTAL RESOURCES CENTER	HOUSTON	TX	AVENUE TRADING LTD	RE	6.0	JA
****	COURT & PLAZA MALL	KING OF PRUSS	PA	NIPPON LIFE INS CO	RE	133.0	JA
****	EL RANCHO VERDE CTRY CLUB	LOS ANGELES	CA	NITTO KOGYO CO LTD	RE	490.0	UK
****	ENTERTAINMENT COMPLEX	CINCINNATI	OH	PLUSS HOLDING INC	RE	5.9	JA
****	ESPLANADE MALL	DULUTH	GA	BRITISH PENSION FUNDS	RE	1.7	SH
****	EXCHANGE PLACE BLDG	BOSTON	MA	NONURA SECURITIES	RE	200.0	AS
****	FAIRWAY VILLA APTS	FRESNO	CA	OTAKA INC	RE	60.0	CA
****	FIRST INTERSTATE BANK BLDG	HICKORY	NC	LINDBERG REAL ESTATE INC	RE	4.5	NZ
****	FIRST UNION BANK BLDG	FAIRFIELD	OH	CIE GENERAL D'ELECTRICITE SA	RE	45.0	UK
****	FOREST FAIR MALL	PORTLAND	OR	HOOKER CORP LTD	RE	100.0	SN
****	FOREST PARK ESTATE	BUFFALO	NY	NAURU, GOVT OF	RE	300.0	JA
****	FOUNTAIN PLAZA	PORTLAND	OR	CITICOM CORP	RE	6.0	KS
****	FREDERICK & NELSON BLDG	ATLANTA	GA	COMMERCIAL SECURITIES	RE	2.0	UN
****	GATEWAY OFFICE BLDG	BRUNSWICK	GA	HOOKER CORP LTD	RE	21.0	JA
****	GLYNN PLACE MALL	BALTIMORE	MD	BRITISH PENSION FUNDS	RE	66.0	JA
****	HARBORVIEW	ATLANTA	GA	PARKWAY/IGB BHD ET AL	RE	43.5	UK
****	IBM TOWER	ATLANTA	GA	SUMITOMO LIFE INS CO	RE	6.0	KA
****	INDUSTRIAL BLDG	GARDEN GROVE	CA	SSANGYONG	RE	2.0	UN
****	INTERCHANGE BLDG	ATLANTA	GA	AL-JAMAL, MUYEDDIN, ET AL	RE	21.0	JA
****	ISLAND PARK	BELMONT	CA	KUMAGAI GUMI	RE	66.0	JA
****	KAHALA ESTATE	CINCINNATI	OH	YUGEN KAISHA SHIMA	RE	43.5	UK
****	KAISER ESTATE	CHICAGO	IL	GENSHIRO KAWAMOTO	RE	6.0	KA
****	L.S. AYRES & CO BLDGS	MIAMI	FL	NORO REALTY ADVISERS	RE	6.0	KA
****	LAKESHORE MALL	SEATTLE	WA	BRITISH PENSION FUNDS	RE	6.0	KA
****	LAND	ATLANTA	GA	BRAMALEA LTD	RE	6.0	KA
****	LAND	HONOLULU	HA	97807 CANADA LTD	RE	6.0	KA
****	LAND	PHOENIX	AZ	HONG KONG GROUP	RE	6.0	KA
****	LAND (10 ACRES)	PLANO	TX	ASAHI SEIMEI	RE	14.0	JA
****	LAND (142 ACRES)	N. TONONANDA	NY	TOKYO REAL ESTATE LTD	RE	10.0	CA
****	LAND (188 ACRES)	DALLAS	TX	CHINA, GOVT OF	RE	0.2	TW
****	LAND (29 ACRES)	VIRGINIA BCH	VA	GULF HOMES	RE	0.3	JA
****	LAND (370 ACRES)	NORCROSS	GA	PLUM TREE GROUP LTD	RE	0.3	JA
****	LAND (4 ACRES)	ARLINGTON	VA	NIHON TOCHI CO	RE	0.3	JA
****	LAND (50 ACRES)	NEW YORK	NY	ARAI SEISAKUSHO CO	RE	0.3	JA
****	LINCOLN PLACE	N. MIAMI BEACH	FL	OKI	RE	0.3	JA
****	MOBIL OIL BLDG	MINNEAPOLIS	MN	UNIDENTIFIED INVESTOR	RE	0.3	JA
****	MULTIUSE PROJECT	MINNEAPOLIS	MN	TAKARA-GUMI	RE	250.0	JA
****	NORTHSTAR CENTER	MINNEAPOLIS	MN	PACIFIC INTERNATIONAL EQUITIES INC	RE	125.0	CA
****				TRIZEC PROPERTIES	RE	12.0	CA

1988 FOREIGN DIRECT INVESTMENTS , COMPLETE, BY SIC

SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATNALTY
*****	OFFICE BLDG	SAN FRANCISCO	CA	MITSUI REAL ESTATE DEV. CO	RE	104.0	JA
*****	OFFICE BLDG	NEW YORK	NY	KUMAGAI GUMI CO LTD	RE	10.0	JA
*****	OFFICE BLDG	ENGLEWOOD CLF	NJ	LUCKY-GOLDSTAR GROUP	RE	8.5	KS
*****	OFFICE BLDG	COCONUT GROVE	FL	ATH NV	RE	37.0	NA
*****	OFFICE BLDG	WASHINGTON	DC	GREYCOAT	AM	2.3	UK
*****	OFFICE PARK	INDIANAPOLIS	IN	PAFCO GENERAL INS. CO	RE	.	CA
*****	ONE MAIN PLAZA	WAILUKU	HA	SHIMIZU CONSTRUCTION CO	RE	.	JA
*****	ONE WESTWOOD OFFICE BLDG	LOS ANGELES	CA	BURNETT & HALLAMSHIRE GROPU	RE	.	UK
*****	PACIFIC FIRST CENTER	SEATTLE	WA	C. ITOH	RE	200.0	JA
*****	PARK AVENUE PLAZA BLDG	NEW YORK	NY	YASUDA MUTUAL L. I. C.	RE	260.0	JA
*****	PAVILION TOWER	DENVER	CO	CHIEMORI KOGYO CO	RE	12.8	JA
*****	PIIKOI STREET (15 ACRES)	DENVER	CO	CHIEMORI KOGYO CO	RE	36.0	JA
*****	QUAKER TOWER	CHICAGO	IL	ASAHI JYUKEN	RE	10.7	HK
*****	RESEARCH & DEVELOPMENT	SANTA CLARA	CA	REAL ESTATE PARTNERSHIP	RE	22.5	FR
*****	RESEARCH & DEVELOPMENT BLDGS (3)	HANALEI BAY	HI	QINTEX CORP	RE	10.0	JA
*****	RETAIL COMPLEX	COCONUT GROVE	FL	CONSTRUCTA SA	RE	11.0	UK
*****	SAN BERNARDINO HOTEL & CONVEN.CTR	SAN BERNARDIN	CA	MARUKO CO LTD	RE	7.0	JA
*****	SCOTCH & SIRLOIN BLDG	BOSTON	MA	UNIDENTIFIED INVESTOR	RE	70.0	UN
*****	SHANNEE RIDGE	SUMANEE	GA	HOOKE CORP LTD	RE	4.0	GE
*****	SNAP FINGER WOODS CTRY CLUB	ATLANTA	GA	NITTO KOGYO CO LTD	RE	2.6	JA
*****	SOUTH BEACH MARINA APTS	SAN FRANCISCO	CA	JAYMONT PROPERTIES	RE	300.0	CA
*****	SOUTHLAND LIFE TOWER ETC	DALLAS	TX	CAMPEAU CORP	RE	15.0	UK
*****	SPRING GREEN RESORT	SPRING GREEN	WI	EUROACTIVIDADE AG	RE	27.5	UN
*****	THE ESPLANADE	CHICAGO	IL	DAI NIPPON CORP ET AL	RE	.	UN
*****	THE TOWER BURBANK	BURBANK	CA	KUMAGAI GUMI	RE	.	JA
*****	THE WALTON APTS	ATLANTA	GA	KAIMOR REALTY GROUP	RE	100.0	JA
*****	TRADEPORT	ATLANTA	GA	MITSUI & CO ET AL	RE	200.0	CA
*****	VALDOSTA MALL	VALDOSTA	GA	BRITISH PENSION FUNDS	RE	130.0	FR
*****	WINSTON TOWERS APTS	MIAMI	FL	LAD BROOKE GROUP PLC	RE	35.0	JA
*****	101 MERRIMAC ST	BOSTON	MA	JAYMONT PROPERTIES	RE	50.0	JA
*****	125 SUMMER ST	BOSTON	MA	PGGM PENSION FUND	RE	6.0	JA
*****	191 PEACHTREE TOWER	BOSTON	MA	JAYMONT PROPERTIES	RE	.	JA
*****	20/21 CUSTOM HOUSE STREET	ATLANTA	GA	KAWASAKI LEASING CO LTD	RE	.	JA
*****	275 MADISON AVE.	BOSTON	MA	MITSUI FUDOSAN	RE	100.0	JA
*****	505 MONTGOMERY ST	NEW YORK	NY	SHUWA CORP	RE	200.0	JA
*****	505 N. BRAND BLVD	GLENDALE	CA	MITSUBISHI ESTATE	RE	130.0	CA
*****	777 TOWER	LOS ANGELES	CA	MANUFACTURERS L. I. C.	RE	50.0	JA
*****	865 FIGUEROA ST	LOS ANGELES	CA	CIE DE NAVIGATION MIXTE	RE	6.0	JA
0174	CAULKINS CITRUS CO LTD	INDIANAPOLIS	IN	EZAKI GLICO CO	AM	.	JA
0174	FELLSMERE JOINT VENTURE	FELLSMERE	FL	SUMITOMO CORP	AM	.	JA
0174	GLICO DAIRY CO	INDIANAPOLIS	IN	SUMITOMO CORP	AM	.	JA
0174	INDIAN RIVER CITRUS GROVE	INDIANAPOLIS	IN	SUMITOMO CORP	AM	.	JA
0252	UNIDENTIFIED GRAPEFRUIT ORCHARD	VERO BEACH	FL	OKURA & CO LTD	AM	.	JA
0913	EGG CITY INC	MOORPARK	CA	UNIDENTIFIED NORWEGIAN INVESTOR	AM	.	NO
1011	MARINE CULTURE ENTERPRISES	KAHUKU	HI	CUNDILL, FRANCIS PETER	AM	13.8	CA
1011	M.A. HANNA CO	CLACKAMASH	WA	REALWEST ENERGY INC	AM	3.0	CA
1041	ASAMERA INC/BREAKWATER RESOURCES MINE	WENATCHEE	WA	GOLD TEXAS RESOURCES	AM	.	CA
1041	IDA GOLD MINE	OKANOGAN CTY	MT	JARDINE MATHESON & CO LTD	AM	.	HK
1041	JARDINE GOLD MINE	OKANOGAN CTY	MT	ST GEORGE MINERALS INC	AM	.	CA
1041	MINERAL PROPERTY	CARLIN	NV	OPPENHEIMER, HARRY F & FAMILY	AM	82.0	SO
1041	MINERAL GOLD CO	SAN BRUNO	NV	HENDRIKSZ, ANTON R ET AL	AM	.	SO
1041	NEWMONT GOLD CO	ROUND MT	NV	ECHO BAY MINES LTD	AM	.	CA
1041	NORTH LILY MINING CO	ROUND MT	NV	ECHO BAY MINES LTD	AM	.	CA
1041	ROUND MOUNTAIN GOLD MINE	ROUND MT	NV	ECHO BAY MINES LTD	AM	.	CA

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SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATLALTY
1041	USMX INC	LAKEMOOD	CO	PEGASUS GOLD INC	EI	3.6	CA
1099	RESEARCH CHEMICALS DIV OF NUCOR CORP	PHOENIX	AZ	FRANCE, GOV'T OF	AM	40.0	FR
1212	COAL-MAC INC	HOUSTON	KY	VEBA AG	AM	9.4	UK
1311	BELLMETTER EXPLORATION CO	HOUSTON	TX	IBM UNITED KINGDOM PENSIONS TRUST LTD	JV	20.0	KS
1311	CHEVRON/LUCKY GOLDSTAR VENTURE	HOUSTON	CA	LUCKY GOLDSTAR INTERNATIONAL CORP	JV	612.0	AS
1311	CHUSKA ENERGY/CAB RESOURCES VENTURE	HOUSTON	AZ	UNIDENTIFIED CORPORATE INVESTORS	JV	28.6	FR
1311	CSX OIL & GAS CORP	DENVER	TX	FRANCE, GOV'T OF	EI	6.1	BD
1311	DRX INC	LAFAYETTE	CO	ALEXANDRA MINING CO (BERMUDA) LTD	AM	189.4	KU
1311	EXPLORATION CO OF LOUISIANA INC, THE	LAFAYETTE	LA	KUWAIT, GOV'T OF	AM	27.0	UK
1311	EXPLORATION CO OF LOUISIANA INC, THE	LAFAYETTE	LA	SCOTTISH AMICABLE LIFE ASSUR SOC ET AL	EI	390.0	SA
1311	HARKEN OIL & GAS INC	BEAUFORT	TX	BAKSH, ABDULLAH TAHA	AM	189.4	CA
1311	HPC INC'S ASSETS	BEAUFORT	OK	REICHMANN FAMILY	JV	24.0	JA
1311	JAPEX GULF OF MEXICO /TENNECO VENTURE	GULF/MEXICO	LA	JAPAN, GOV'T OF	JV	4.3	NL
1311	OIL/GAS LEASES (15)	BRISTOL BAY	AK	ROYAL DUTCH SHELL GROUP	AM	2.4	NL
1311	OIL/GAS LEASES (165)	CHUKCHI SEA	AK	ROYAL DUTCH SHELL GROUP	AM	4.7	NL
1311	OIL/GAS LEASES (39)	BEAUFORT SEA	AK	BRITISH PETROLEUM CO PLC	AM	112.0	UK
1311	OIL/GAS LEASES (4)	BEAUFORT SEA	AK	BRITISH PETROLEUM CO PLC	AM	60.0	UK
1311	OIL/GAS LEASES (8)	BEAUFORT SEA	AK	BRITISH PETROLEUM CO PLC	AM	6.1	UK
1311	OIL/GAS LEASES (8)	BEAUFORT SEA	AK	BRITISH PETROLEUM CO PLC	AM	1.2	UK
1311	OXOCO INC	HOUSTON	TX	RANGER OIL CO	AM	510.0	BE
1311	PAULEY PETROLEUM INC	LOS ANGELES	CA	PHOENIX VENTURE SA	AM	26.3	AS
1311	PETROS OIL & GAS LP	DALLAS	TX	ROMLAND, ROLAND W	AM	3.5	JA
1311	ROY M HUFFINGTON INC'S OIL PROPERTIES	DALLAS	TX	BRIDGE OIL CO LTD	AM	0.9	IT
1311	SHAR-ALAN OIL CO'S ASSETS	DALLAS	TX	FRANCE, GOV'T OF	AM	6.1	AS
1311	SUMMIT ENERGY INC	DALLAS	TX	BAKSH, ABDULLAH TAHA	AM	0.9	SA
1311	SUNLITE INC	DALLAS	TX	CAPITAL HOUSE INVESTMENT MANAGEMENT LTD	AM	6.1	AS
1311	TENNECO'S GULF COAST/SOUTHWEST ASSETS	DALLAS	TX	CHANNEL HOTELS & PROPERTIES LTD	AM	1.2	UK
1311	TEX-PEK ARKOMA BASIN PARTNERSHIP	DALLAS	TX	CORNISH, BRIAN E. ET AL	AM	510.0	BE
1311	TEXACO INC/NIPPON OIL CO VENTURE	DALLAS	TX	PEKO-WALLSEND LTD	AM	26.3	AS
1311	TRITON ENERGY CORP	DALLAS	TX	NIPPON OIL CO LTD	AM	3.5	JA
1311	UNITED STATES OIL CO	DALLAS	TX	YUNGHANNS, PETER N	AM	0.9	IT
1382	GOLD KING CONSOLIDATED INC	DALLAS	TX	FABRI, VITTORIO DI GUEVARA SUARDO	AM	6.1	SA
1389	DEXEL INC	DALLAS	TX	STEINBRUGGER, ALFRED	AM	0.8	CA
1389	P & M OPERATING CO	DALLAS	TX	MITSUBISHI CORP	AM	2.5	JA
1459	ZEMEX CORP	DALLAS	TX	BAKSH, ABDULLAH TAHA	AM	0.9	SA
1499	DOW CHEMICAL CO'S MINERAL LEASES	DALLAS	TX	DENISON MINES LTD	AM	6.1	AS
1521	RAY WILSON CORP	DALLAS	TX	AUSTRALIAN MUTUAL PROVIDENT SOCIETY	AM	0.8	CA
1521	SHANSON-DEAN/DAEMOO PTNRS	DALLAS	TX	TOKYU GROUP	AM	2.5	JA
1541	HOOKER CORP LTD	DALLAS	TX	DAEMOO CORP	AM	0.9	KS
1541	HOOKER CORP LTD	DALLAS	TX	HOOKER CORP LTD	AM	0.9	KS
1542	DEMARS CORP	DALLAS	TX	HOOKER CORP LTD	AM	0.9	KS
1542	E.E. BLACK LTD	DALLAS	TX	HOOKER CORP LTD	AM	0.9	KS
1542	G.W. MURPHY CONSTRUCTION INC	DALLAS	TX	HOOKER CORP LTD	AM	0.9	KS
1611	H.E. SARGENT INC	DALLAS	TX	HOOKER CORP LTD	AM	0.9	KS
2011	COLONIAL BEEF INC	DALLAS	TX	HOOKER CORP LTD	AM	0.9	KS
2011	NIPPON MEAT PACKERS INC	DALLAS	TX	HOOKER CORP LTD	AM	0.9	KS
2011	WASHINGTON BEEF INC	DALLAS	TX	HOOKER CORP LTD	AM	0.9	KS
2011	WILSON FOODS FISCHER PACKING CO	DALLAS	TX	HOOKER CORP LTD	AM	0.9	KS
2013	DINNER BELL FOODS INC	DALLAS	TX	HOOKER CORP LTD	AM	0.9	KS
2022	SORRENTO CHEESE CO INC	DALLAS	TX	HOOKER CORP LTD	AM	0.9	KS
2026	BEATRENE FOOD INGREDIENTS INC	DALLAS	TX	HOOKER CORP LTD	AM	0.9	KS
2026	MATHIS RL CERTIFIED DAIRY CO	DALLAS	TX	HOOKER CORP LTD	AM	0.9	KS
2033	KAGOME CO	DALLAS	TX	HOOKER CORP LTD	AM	0.9	KS

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SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATLALTY
2033	OHIO PURE FOODS	AKRON	OH	KONINKLIJKE MESSANEN NV	AM		ML
2033	TAYLOR FOOD PRODUCTS INC	COMPTON	CA	CADBURY SCHWEPES PLC	AM	1200.0	UK
2033	TROPICANA PRODUCTS INC	BRANDTONTON	FL	BRONFMAN FAMILY	AM		CA
2038	AMERICAN NICHIREI FOOD CORP	FIFE	WA	NICHIREI CORP	JV		JA
2038	CAMINO REAL FOODS	LOS ANGELES	CA	NISSIN FOOD PRODUCTS CO LTD	AM	7.0	JA
2045	PENNANT PRODUCTS INC	ROCHESTER	NY	UNILEVER PLC	AM		JA
2046	MECOR INC	WESTMINSTER	CO	MEIJI SEIKA KAISHA LTD	AM		JA
2046	STALEY CONTINENTAL INC	R-MEADOWS	IL	TATE & LYLE PLC	JV		UK
2047	PIASA PET PRODUCTS INC	HARTFORD	IL	ETS GUYOMARC'H	AM	1500.0	UK
2048	BIOKYOKA INC	C.GIRARDEAU	MO	KYOWA HAKKO KOGYO LTD	AM		FR
2051	DAIICHIYA-LOVE'S BAKERY INC		HA	FIRST BAKING CO LTD	PE		JA
2051	YAMAZAKI BAKING CO		NJ	YAMAZAKI BAKING CO	OT		JA
2051	YAMAZAKI NABISCO CO			YAMAZAKI BAKING CO LTD ET AL	OT		JA
2062	AMSTAR SUGAR CORP		NY	TATE & LYLE PLC	JV		JA
2065	GENERAL MILLS' PIONEER PRDTS INC	NEW YORK	NY	SCHWARTAUER MERKE GMBH & CO	AM	310.0	UK
2066	GRACE COCOA	OCALA	FL	S8M BERISFORD PLC	AM		GE
2076	CALIFORNIA OILS CORP	NEW YORK	NY	MITSUBISHI CORP	JV		UK
2084	ABBOTT VINEYARDS	RICHMOND	CA	SAPPORO BREWERIES LTD	AM	23.0	JA
2084	AMERICAN PACIFIC RIM INC		CA	NUMANO SHOJI LTD ET AL	AM	1.0	JA
2084	CLOS DUBOIS WINES	LOS ANGELES	CA	ALLIED LYONS PLC	OT		JA
2084	DOMAINE CARNEROS	HEALDSBURG	CA	TAITTINGER CIE COMM ET VITICOLE	AM	40.0	UK
2086	COCA-COLA BOTTLING OF N. NEW ENGLAND INC	SOMOMA	CA	KIRIN BREWERY CO LTD	OT	46.5	JA
2086	POLAR WATER CO	PITTSBURGH	PA	SUNTORY LTD	EI		JA
2086	SIERRA SPRING WATER CO	SACRAMENTO	CA	CIE GENERALE DES EAUX	AM	38.0	FR
2086	VICTORIA SPRINGS USA	RIDGEMOOD	NJ	PERNOD RICARD SA	OT		AS
2086	YOO-HOO CHOCOLATE BEVERAGE CORP	SEATTLE	WA	OSAKA JITSUGYO CO LTD	AM		FR
2091	PRIBILOF ISLAND PROCESSORS INC	ST LOUIS	MO	PT MANTRUST	OT		JA
2091	RAJLSTON'S VAN CAMP SEAFOOD DIV	CRISFIELD	MD	TAIYO OIL CO LTD	AM	260.0	ID
2092	JOHN T. HANDEY CO	VALDEZ	AK	NICHIREI GYOGO LTD	AM		JA
2092	PETER PAN SEAFOODS	EASTON	MD	NICHIREI CORP	NP		JA
2092	RYHER'S SEA MATCH INTL LTD	RAMSEUR	NC	TORAY INDUSTRIES INC	AM	30.0	JA
2211	BURLINGTON INDUSTRIES' PLANT	GASTONIA	NC	KONDO COTTON SPINNING CO LTD	AM		JA
2211	DIXIE YARNS INC'S PLANTS	GREENSBORO	NC	PORCHER TEXTILE SA	AM		JA
2221	BURLINGTON'S GLASS FABRICS DIV	GREENSBORO	NC	TAKATA CORP	AM	128.0	FR
2221	BURLINGTON'S INDUSTRIAL FABRICS DIV	ELKIN	NC	NORDISK FJERFABRIK AS	AM	79.0	DA
2221	CHATHAM MFG CO	UNION	SC	UNIDENTIFIED KOREAN CO	AM	92.4	DA
2221	JONESVILLE FANCY YARN MILLS	STAFFORD SPGS	CT	LORO PIANA EC SPA	NP		IT
2231	WARREN CORP (THE)	FT WAYNE	IN	KT INDUSTRIES INC	AM	4.5	CA
2241	KT INDUSTRIES	DALTON	GA	BALSAM SPORTSTATTENBAU GMBH	AM	20.0	JA
2279	ASTROTURF INDUSTRIES INC	TIFTON	GA	KANEBO LTD ET AL	NP		JA
2281	KANEBO SPINNING INC	LANDIS	NC	DOMINION TEXTILES INC	PE		CA
2281	LINN-CORRIHER CORP	RANCHO DOM.	CA	MITSUBISHI RAYON CO LTD ET AL	NP		JA
2281	PAN PACIFIC YARN INC	DYERSBURG	TN	NV BEKAERT SA	NP		BE
2296	BEKAERT DYERSBURG STEEL CORD CO	NEW YORK	NY	LEE, RICHARD ET AL	NP	4.8	HK
2321	DAMON CREATIONS INC	AMANA	NJ	GOREN, ALEXANDER M	AM	4.5	BR
2335	MARCADE GROUP INC	GLOVERSVILLE	NY	SHANY CORP	NP	1.5	JA
2337	SO'S TUNG SHUN HING GARMET	SNOW HILL	NC	PACIFIC DUNLOP LTD	NP		AS
2381	ELMER LITTLE & SONS INC	TAMPA	FL	CENTURY WOOD DOOR MANUFACTURING LTD	AM		CA
2381	HGM SAFETY'S GRANET UNIT	VINTON	VA	BONDED LAMINATES LTD	JV	0.8	UK
2431	CROWN DOOR CO	STANLEY	NC	SOMMER ALLIBERT SA	NP	10.0	FR
2435	AMERICAN PROFILES CO	LANCASTER	CA	BORNEO MERCANTILE CO LTD	NP	15.0	KS
2511	ALLIBERT INC						
2511	BORNEO INTERNATIONAL FURNITURE CO						

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SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATLALTY
2511	HYUNDAI FURNITURE INDUSTRIES	HIGH POINT	NC	HYUNDAI CORP	OT	.	KS
2512	UPHOLSTERY DESIGNS	HICKORY	NC	CHATEAU D'AX SPA	AM	.	IT
2514	COSCO INC	COLUMBUS	MI	IN DELTA INDUSTRIES	AM	10.0	CA
2531	DELTA USA CORP	MONROE	MI	DELTA KOGYO KK	NP	14.0	CA
2531	INTEGRAM GROUP	HARRIMAN	NY	MAGNA INTERNATIONAL INC	NP	.	CA
2531	JOHNSON CONTROLS/IKEDA BUSSAN VENTURE	MURFREESBORO	TN	IKEDA BUSSAN CO LTD	JV	75.0	JA
2611	JAMES RIVER CORP'S PAPER MILL	PORT ANGELES	WA	DAISHOMA PAPER MFG CO LTD	AM	204.5	JA
2621	ALABAMA RIVER NEWSPRINT CO	CLAIBORNE	AL	REICHMANN FAMILY	JV	4.0	CA
2621	SCHOELLER TECHNICAL PAPERS INC	PULASKI	NY	FELIX SCHOELLER JR GMBH & CO KG	PE	3.5	GE
2631	AUTRON INC	HOLYOKE	MA	MARUBENI CORP	AM	25.9	JA
2641	DINAGRAPHS INC	ALTON	IL	SMURFIT FAMILY	PE	38.5	JA
2641	LUDLOW SPECIALTY PAPERS	WARE	MA	KANZAKI PAPER MANUFACTURING CO LTD	PE	56.7	CA
2672	CHAMPION INTERNATIONAL CORP'S DIVISION	COLUMBUS	OH	BRONFMAN FAMILY	AM	2.2	CA
2672	TECHNICAL TAPE INC	NEW ROCHELLE	NY	BEIERSDORF AG	NP	0.5	GE
2676	CAROLINA ROYAL DISPOSABLE INC	ROCK HILLS	NC	SOUSSEI FAMILY	NP	100.0	UK
2679	LAPACO PAPER PRODUCTS	PLATTSBURGH	NY	LAPACO PAPER PRODUCTS LTD	NP	75.0	CA
2711	JAMESTOWN NORTH DAKOTA SUN	JAMESTOWN	ND	BLACK, CONRAD & G. MONTAGU	AM	225.0	CA
2711	MEDIA NEWS GROUP'S NEWSPAPERS (13)	ENID	TX	THOMSON, KENNETH R & FAMILY	AM	3.0	CA
2711	NEWSPAPERS (19)	ENID	MO	THOMSON, KENNETH R & FAMILY	AM	6.4	CA
2711	OLEAN TIMES HERALD	ENID	CT	THOMSON, KENNETH R & FAMILY	AM	8.0	CA
2711	POST HOLDING CO	ENID	OK	BET PLC	AM	41.7	UK
2711	WOODWARD NEWS	BRIDGEPORT	VT	BEAUBIEN, PHILLIPE DE GASPE	AM	712.0	FR
2721	BOATING INDUSTRY INC	WOODWARD	NY	ECONOMIST, NEWSPAPER GROUP LTD, THE	AM	150.0	FR
2721	CAMDEN HOUSE PUBLISHING INC	CHARLOTTE	NY	REED INTERNATIONAL PLC	OT	.	UK
2721	CFO PUBLISHING CORP	NEW YORK	NY	LINK HOUSE ADVERTISING PERIODICAL LTD	OT	.	UK
2721	COMMUNICATIONS TODAY	HIGH POINT	NC	MARKT & TECHNIK VERLAGS GMBH	OT	.	GE
2721	COMPUTER HOTLINE	FORT DODGE	IA	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	AM	712.0	FR
2721	DBMS	REDWOOD CITY	CA	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	AM	150.0	FR
2721	DIAMANDIS COMMUNICATIONS INC	NEW YORK	NY	VNU BV	AM	.	NL
2721	ELECTRONICS	NEW YORK	NY	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	AM	.	FR
2721	ELLE (USA EDITION)	NEW YORK	NY	REED INTERNATIONAL PLC	OT	.	UK
2721	FATHERS	NEW YORK	NY	MAXWELL, ROBERT & FAMILY	OT	.	UK
2721	GLOBAL BUSINESS	NEW YORK	NY	JAMES INFORMATION GROUP	OT	.	UK
2721	JAMES INFORMATION GROUP-NORTH AMERICA	ALEXANDRIA	VA	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	OT	.	FR
2721	MEMORIES	NEW YORK	NY	MARKT & TECHNIK VERLAGS GMBH	OT	.	GE
2721	HIPS	REDWOOD CITY	CA	MAXWELL, ROBERT & FAMILY	AM	750.0	UK
2721	OFFICIAL AIRLINES GUIDE INC	NEW YORK	NY	DICKINSON TRUST LTD	AM	283.0	UK
2731	ADDISON-WESLEY PUBLISHING CO	READING	MA	DICKINSON TRUST LTD	AM	.	UK
2731	ARIS BOOKS	BERKELEY	CA	MOHN, REINHARD	OT	.	GE
2731	BBD PROMOTIONAL BOOK CO	NEW YORK	NY	THOMSON, KENNETH R & FAMILY	AM	2.1	CA
2731	GOODHEART-WILLCOX CO INC	SOUTH HOLLAND	IL	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	AM	448.6	FR
2731	GROLIER INC	DANBURY	CT	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	AM	2510.0	UK
2731	MACMILLAN INC	NEW YORK	NY	MAXWELL, ROBERT	AM	150.0	UK
2731	SCIENCE RESEARCH ASSOCIATES	CHICAGO	IL	MAXWELL, ROBERT	AM	8.2	UK
2731	ZONDERVAN CORP	GRAND RAPIDS	MI	WILLIAM COLLINS PLC	AM	10.2	JA
2741	BIG SEVEN MUSIC	NEW YORK	NY	FUJISANKEI COMMUNICATIONS GROUP	AM	400.0	JA
2741	WINDSWEPT PACIFIC	LOS ANGELES	CA	FUJISANKEI COMMUNICATIONS GROUP	JV	.	JA
2752	ART LITHO CO INC	BALTIMORE	MD	CLONDALKIN GROUP PLC	AM	.	JA
2752	COMPRINT INC	GAITHERSBURG	MD	MACLEAN HUNTER HOLDINGS LTD	AM	10.2	JA
2759	UARCO INC	BARRINGTON	IL	SETTSU CORP	AM	12.0	UK
2796	IMPERIAL METAL & CHEMICAL CO	PHILADELPHIA	PA	VICKERS PLC	AM	74.3	GE
2813	CYPRUS MINERALS CO'S CALCIUM CAR DIV	ENGLEWOOD	CO	ENGLISH CHINA CLAY PLC	AM	77.0	UK
2813	SELOX INC	CHATTANOOGA	TN	BOC GROUP PLC	AM	.	UK

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SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATNALTY
2816	HOECHST CELANESE CORP	BISHOP	TX	HOECHST AG	NP	.	GE
2819	AMERICAN PACIFIC CORP	HENDERSON	NV	SAGEMOOD HOLDINGS LTD	AM	.	CA
2819	FAR-BEST CORP	LOS ANGELES	CA	MOLSON COS LTD, THE	AM	.	CA
2819	HARSHAW/FILTROL PARTNERSHIP	CLEVELAND	OH	OPPENHEIMER, HARRY	AM	.	SO
2819	KAISER'S INDUSTRIAL CHEMICAL	OAKLAND	CA	LAROCHE/SAPAC GROUP	AM	.	SZ
2819	METAL COATING INTL INC	CHARDON	OH	NIPPON OIL & FATS CO LTD	AM	8.0	UK
2821	ALLIED-SIGNAL WATER TREATMNT	MORRISTOWN	NJ	RIZ CHEMICALS LTD	AM	.	UK
2821	AUSIMONT INC	ORANGE	TX	FERRUZZI FAMILY	PE	.	IT
2821	CHEM POLYMER CORP	FT MYERS	TX	T & N PLC	AM	33.0	UK
2821	FREEDMAN CHEMICAL CORP	PORT WASH	WI	UNILEVER NV	AM	.	UK
2821	HIMONT INC	WILMINGTON	DE	FERRUZZI GROUP	AM	35.0	IT
2821	HISPAN CORP	DECATUR	AL	SUNITOMO CHEMICAL CO	AM	.	JA
2821	ICI RESINS USA	WILMINGTON	MA	IMPERIAL CHEMICAL	JV	.	UK
2821	NA INDUSTRIES CORP	CHATTANOOGA	TN	NOVA CORP	NP	.	JA
2821	POLYSAR POLYMER FLASTICS	DECATUR	AL	FRANCE, GOVT OF	AM	.	FR
2821	PONY INDUSTRIES INC'S SARTOMER DIV	NEW YORK	NY	DAINIPPION INK & CHEMICAL	NP	1.8	JA
2821	REICHOLD'S COATING POLYMER DIV	CHICAGO	IL	MITSUBISHI KASEI KK	AM	42.0	JA
2821	SUNPRENE CO	AKRON	OH	MITSUBISHI TOATSU CHEMICALS INC	AM	.	JA
2822	ANDERSON DEVELOPMENT CO	ADRIAN	MI	SANYO CHEMICAL INDUSTRIES LTD	NP	8.8	JA
2822	SANYO CHEMICALS CO	PORTSMOUTH	VA	HOECHST AG	AM	2.7	GE
2823	HOECHST CELANESE CORP	NARROW	VA	MITSUBISHI PETROCHEMICAL CO LTD	AM	45.0	UK
2831	DIGENE DIAGNOSTICS INC	COLLEGE PARK	MD	STOCKDALE, MALCOLM H.	AM	180.0	JA
2833	IRQUOIS BRANDS LTD	GREENWICH	CT	BRONFMAN FAMILY	AM	0.1	UK
2833	TAKEDA CHEMICAL PRODUCTS USA	WILMINGTON	NC	GREEN CROSS CORP, THE	AM	460.0	FR
2834	CHIMERTECH INC	COLUMBUS	CA	AIR LIQUIDE SA	AM	.	FR
2834	COLLATEK INC	CONCORD	CA	HOECHST AG	NP	3.2	JA
2834	DAY LABORATORIES INC	SHELBY	NC	KOHTO PHARMACEUTICAL CO	AM	350.0	JA
2834	HOECHST CELANESE TEXTILE FIBERS	NEW YORK	NY	BOOKER PLC	AM	12.0	GE
2834	MENTHOLATUM CO	TORRANCE	CA	FISONS PLC	AM	341.6	JA
2834	P. LEINER NUTRITIONAL PRDTS CORP	ROCHESTER	NY	FRANCE, GOVT OF	AM	45.0	BE
2834	PENNMALT CORP'S PHARMACEUTICAL DIV	GAINESVILLE	GA	GIST-BROCADES NV	AM	923.4	UK
2834	SELECT LABORATORIES INC	CHARLOTTE	NC	NIPPON MINING CO LTD	AM	2.0	SZ
2835	INTL BIO-SYNTHETICS (IBIS)	SANTA ANA	CA	BIOCARB AB	OT	16.0	UK
2835	IRVINE SCIENTIFIC INC	GAITHERSBURG	MD	GHEN CORP	PE	20.5	CA
2836	BIOCARB INC	WINSLOW	ME	KAO CORP	AM	1.0	UK
2836	MAINE BIOLOGICAL LABS INC	CINCINNATI	OH	HENKEL KGAA	OT	40.0	JA
2841	ANDREW JERGENS CO	CROSBY	TX	BETTENCOURT MME ANDRE	AM	.	SH
2841	APG SURFACTANT PRODUCTION PROCESS	NEW YORK	NY	SHISEIDO CO LTD	AM	.	JA
2841	KAO CORP	HIGH POINT	NC	MI BASF AG	AM	.	GE
2844	HELENA RUBENSTEIN INC	DARIEN	CT	BASF AG	AM	.	JA
2844	ZOTOS INTERNATIONAL INC	SOUTHFIELD	MI	PETROFINA SA	AM	.	BE
2851	BASF'S AUTOMOTIVE RESEARCH CENTERS	WAYNE	LA	BEAZER PLC	AM	.	UK
2851	AMERICAN CYANAMID'S DYESTUFF DIV	PITTSBURGH	PA	SANDOZ LTD	AM	.	SZ
2865	COSMAR INC	CHARLOTTE	NC	AKZO NV	AM	.	UK
2865	KOPPERS CO INC	TEXAS CITY	TX	UK, GOVT OF	AM	.	UK
2865	SANDOZ CHEMICAL CORP	ROCKHILL	SC	MTM PLC	AM	.	UK
2869	AKZO AMERICA	GEISMAR	LA	BASF AG	AM	.	UK
2869	AMERICAN ACETYL	WILMINGTON	DE	CANADIAN INVESTMENT CAPITAL CORP	AM	.	CA
2869	TRAYBOR INC	GRAHAM	NY	BRITISH AEROSPACE PLC	AM	.	UK
2869	UNION TEXAS PETROLEUM CORP	CHICAGO	IL	SAKATA SHOKAI CO LTD	AM	.	JA
2869	DUPONT'S COMMERCIAL EXPLOSIVES DIV.						
2892	NO AMERICA EXPLOSIVES						
2893	ACME PRINTING INK CO						

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SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATNALTY
2895	ASHLAND CHEMICAL'S CARBON BLACK DIV	DUBLIN	OH	DEGUSSA AG	AM	60.0	GE
2899	CHEMETAL	SOUTHFIEL	MI	METALGESELLSCHAFT AG ET AL	NP	..	GE
2899	CHEMREX INC UNIT	CLEVELAND	OH	SKM TROSTBERG AG	AM	40.0	GE
2899	DIAMOND CRYSTAL SALT DIV.	ST CLAIR	MI	AKZO NV	AM	65.0	NL
2899	HENKEL CORP	AMBLER	PA	HENKEL KGAA AG	AM	7.0	GE
2899	HORIZON TECHNOLOGIES INC	LAKE OSWEGO	OR	LAPORTE INDUSTRIES (HOLDINGS) PLC	AM	..	UK
2899	OMI INTERNATIONAL CORP	WARREN	MI	MIM HOLDINGS LTD	AM	..	AS
2911	CHAMPLIN REFINING CO	CORPUS CHRIST	TX	VENEZUELA, GOV'T OF	AM	75.0	VE
2911	CLARK OIL & REFINING CORP	CLAYTON	MO	MUNK, PETER	EI	693.0	CA
2911	MOBIL OIL CORP'S REFINERY/PIPELINE CO	FERNDAL	WA	BRITISH PETROLEUM CO PLC	AM	152.5	CH
2911	PACIFIC REFINING CO	LOS ANGELES	CA	PEOPLES REPUBLIC OF CHINA, GOV'T OF	JV	1292.0	SA
2911	STAR ENTERPRISE	HOUSTON	TX	SAUDI ARABIA, GOV'T OF	JV	466.0	UK
2911	UNION PACIFIC CORP'S REFINERY	WILMINGTON	DE	ULTRAMAR PLC	AM	700.0	VE
2911	UNOCAL CORP'S REFINERY & DIST. ASSETS	LEWISTON	IL	VENEZUELA, GOV'T OF	AM	46.0	UK
2992	CHEM-TREND INC	HOWELL	MI	BURMAH OIL PLC	AM	197.0	IT
3011	ARMSTRONG TIRE CO	NEW HAVEN	CT	PIRELLI FAMILY	AM	46.0	UK
3011	BRIDGESTONE CORP	LAVERGNE	TN	BRIDGESTONE CORP	PE	80.0	JA
3011	FIRESTONE TIRE & RUBBER CO	AKRON	OH	BRIDGESTONE CORP	AM	2600.0	JA
3052	GTY TIRE CO.	MT VERNON	IL	CONTINENTAL AG ET AL	NP	10.0	GE
3069	DIR INDUSTRIES	BLUFFTON	OH	TOKAI RUBBER INDUSTRIES LTD	JV	5.0	JA
3069	KINYOSHA CO	NEWPORT NEWS	VA	KINYOSHA CO LTD	NP	4.6	JA
3079	OKAMOTO INDUSTRIES INC	WACHUNG	NJ	OKAMOTO INDUSTRIES LTD	OT	42.6	JA
3079	CALMAR INC	MIDLAND	MI	INVEST BEIJER AB	EI	..	SW
3079	DOW-DOMTAR	GRAND RAPIDS	MI	DOMTAR INC	JV	..	CA
3079	STARCADE INC	BLOOMINGTON	IN	STARLITE INDUSTRY CO LTD	JV	1.8	JA
3081	MIRMEC FILM INC	FLORENCE	IN	MITSUBISHI RAYON CO LTD	JV	..	JA
3083	DYNEPCO INC	FLANDERS	NJ	DAICEL CHEMICAL INDUSTRIES LTD	AM	..	JA
3083	ELECTROLUMINESCENT TECHNOLOGIES CORP	NEWTON	PA	GUNZE LTD	JV	..	JA
3083	GLASTIC CO (THE)	CLEVELAND	OH	KORE STEEL LTD ET AL	AM	10.0	GE
3083	HOECHST CELANESE ENG PLASTICS DIV	SHELBY	NC	HOECHST AG	PE	6.0	BE
3086	NMC OF NORTH AMERICA INC	ZEBULON	NC	NOEL, MARQUET & CIE SA	OT	6.0	CA
3087	ECOLYTE ATLANTIC INC	BALTIMORE	MD	ECO CORP	OT	6.0	CA
3087	INTERSTRAP CORP	CHARLOTTE	NC	STRAPEX AG	NP	4.5	JA
3089	COMPACT MOULD USA INC	CHESAPEAKE	VA	COMPACT MOULD LTD	OT	..	CA
3089	DURIRON'S MODERN IND. PLASTICS DIV	DAYTON	OH	RIKEN CORP	AM	24.0	IT
3089	FERSINA WINDOWS INC	CHARLOTTE	NC	EROMIX SERVICEI ET AL	OT	8.5	UK
3089	H & W BLDG PRODUCTS INC	BOONESVILLE	MS	TATE & LYLE PLC	AM	..	JA
3089	HEARTLAND AUTOMOTIVE INC	GREENCASTLE	IN	FUJI HEAVY INDUSTRIES LTD	NP	23.1	JA
3089	MITSUI PLASTICS INC	DETROIT	MI	MITSUI & CO LTD	OT	40.0	UK
3089	MITSUI PLASTICS INC	HOUSTON	TX	MITSUI & CO LTD	OT	5.0	GE
3089	MUNEKATA CO	DALTON	GA	MUNEKATA CO LTD	NP	..	JA
3089	NEPTCO INC	PAWTUCKET	RI	COOKSON GROUP PLC	AM	..	UK
3089	OTTO INDUSTRIES	CHARLOTTE	NC	OTTO, ULRICH	OT	..	GE
3089	PED INC	JACKSONVILLE	FL	POWER INDUSTRIES LTD	NP	..	UK
3089	POLYMER COMPOSITES INC	WINONA	MN	HOECHST AG	AM	..	UK
3089	STARGLAZE WINDOWS	SUNBEAM PK	IL	STARGLAZE WINDOWS INC	JV	75.9	FR
3089	STERLING INOAC	MT. CLEMENS	MI	INOUE MTP CO	NP	1.6	FR
3089	WOLVERINE TECHNOLOGIES INC	DEARBORN	MD	FRANCE, GOVT OF	AM	..	JA
3161	DELSEY USA	DENTON	PA	EBF (EPEDA-BERTRAND-FRARE)	NP	..	GE
3229	CORNING ASAHI VIDEO PRDTS CO	STATE COLLEGE	PA	ASAHI GLASS CO LTD	JV	..	JA
3229	CORNING GLASS WORKS, ZIRCOA DIV	CORNING	NY	DIDIER-WERKE AG	AM	..	GE
3229	O-I-NEG TV PRODUCTS IN	TOLEDO	OH	NIPPON ELECTRIC GLASS CO LTD	JV	..	JA
3231	FERRO CORP'S CATAPHOTE DIV	JACKSON	MS	GLAVERTEL GROUP PLC	AM	..	BE

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3241	ALLENTOWN CEMENT CO	EVANSVILLE	PA	EuroC AB ET AL	AM	83.0	SH
3241	DRAGON PRODUCTS CO	THOMASTON	ME	CEMENTOS DEL NORTE	AM	81.3	SP
3241	TEXAS INDUSTRIES INC	DALLAS	TX	CO-STEEL INC	AM	2.7	CA
3251	HAMAR BRICK	PITTSBURGH	PA	STEETLEY PLC	AM	.	UK
3251	MIDLAND BRICK & TILE CO	CHILLICOTHE	MO	IBSTOCK JOHNSON PLC	AM	.	UK
3251	NEW SHALE BRICK MFG CORP	SOMERVILLE	NJ	IBSTOCK JOHNSON PLC	AM	.	UK
3253	KPT INC	BLOOMFIELD	IN	KPT INC	PE	3.0	TH
3264	TDK OKLAHOMA CORP	SHANNEE	OK	TDK CORP	PE	10.0	JA
3272	AMERON INC	MONTEREY PARK	CA	APPLICATIONS HYDRAULIQUE'S D'INVESTIMENTEN	NP	4.5	FR
3272	LAFARGE CORP	DALLAS	TX	LAFARGE COPPEE SA	AM	40.0	FR
3272	LONE STAR NO. WEST INC	SEATTLE	WA	ONODA CEMENT CO LTD	JV	60.0	JA
3272	MOORE MCCORMACK'S INC	GREENWICH	CT	TARMAC PLC	EI	188.0	UK
3273	FLORIDA MINING & MATERIALS' CONCRETE DIV	GLENS FALLS	NY	DYCERHOFF AG	AM	68.0	GE
3273	RINKER MATERIALS CORP	TAMPA	FL	LOHJA CORP	AM	17.2	FI
3273	SCOFIELD, GEORGE CO INC	W PALM BCH	FL	CSR LTD	AM	515.0	AS
3273	WESTERN MOBILE INC	TACOMA	WA	ONODA CEMENT CO LTD	AM	.	JA
3274	RANGAIRE CORP	DENVER	CO	REDLANDS PLC	AM	8.1	UK
3275	AANCOR HOLDINGS INC	CLEBURNE	TX	SCOTTISH HERITABLE TRUST PLC	EI	47.5	FR
3291	FUJIMI ABRASIVES CO	DALLAS	TX	LAFARGE COPPEE SA	EI	15.0	FR
3296	BP PERFORMANCE POLYMERS INC	WILSONVILLE	OR	FUJIMI ABRASIVE CO LTD	NP	334.0	JA
3296	CERTAIN-TEED CORP	ROCKPORT	NJ	UK, GOVT OF	NP	68.0	UK
3296	PIQUA TECHNOLOGIES INC	VALLEY FORGE	PA	FRANCE, GOVT OF	EI	334.0	FR
3299	MCDERMOTT INT'S INSULATING PRDTS DIV	PIQUA	OH	KYOSHIN SHOJI & TAIYO PACKING	NP	68.0	JA
3312	EASTERN STEEL DIVISION	NEW ORLEANS	LA	MORGAN CRUCIBLE CO PLC	AM	20.0	CA
3312	KOBE STEEL USA INC	BALTIMORE	MD	DIXONS GROUP PLC	AM	10.0	JA
3312	ROBLIN STEEL PLANT	NEW YORK	NY	KOBE STEEL LTD	OT	0.4	JA
3312	SLATER STEELS SPECIALITY ALLOYS DIV	FORT WAYNE	IN	FOBASC	AM	11.0	JA
3315	BLUE RIDGE METALS CORP	HENDERSONVILL	NC	CENTRAL YOSHIDA CORP	PE	37.2	UK
3315	KOKOKU WIRE INDUSTRIES CORP	SOUTH BEND	IN	SUMITOMO METAL INDUSTRIES LTD	AM	149.6	UK
3317	AUTO PIPE FIRM	SEYMOUR	MO	CAPAKO GROUP LTD	AM	12.0	JA
3317	BULL MOOSE TUBE CO	CHESTERFIELD	MI	TI GROUP PLC	JV	33.0	VE
3317	BUNDY CORP	WARREN	PA	HITACHI LTD	PE	30.0	JA
3321	EMT CO	ERIE	PA	AITIN TAKAOKA LTD	JV	33.0	JA
3321	INITAT PRECISION INC	RUSHVILLE	OH	TOSOH CORP	AM	8.5	JA
3325	VARIAN ASSOC INC'S METALS DIVISION	GROVE CITY	OH	PEOPLES REPUBLIC OF CHINA, GOVT OF	NP	34.5	CH
3339	ADVANCED CRYSTAL TECHNOLOGY INC	KNOXVILLE	TN	MITSUI & CO LTD ET AL	AM	210.0	JA
3341	PHOENIX STEEL CORP	CLAYMONT	DE	STC PLC	NP	30.0	VE
3353	EASTALCO ALUMINUM CO ET AL	FREDERICK	MD	RIVIERE, ALFREDO	AM	30.0	JA
3353	STC SUBMARINE SYSTEMS INC	PORTLAND	OR	NGK INSULATORS LTD	PE	96.0	UK
3355	ACPC	VANCOUVER	WA	BICC PLC	EI	5.0	UK
3356	NGK METALS CORP	READING	PA	SUMITOMO ELECTRIC INDUSTRIES LTD	AM	22.0	JA
3357	CABLEC CORP	NEW YORK	NY	FUJIKURA LTD	NP	11.4	JA
3357	FURUKAWA ELECTRIC AMERICA CO	PEACH TREE CY	GA	FUSO LIGHT ALLOYS CO LTD	JV	3.3	JA
3357	JUDD WIRE DIVISION	BURLINGTON	MA	A.E. PLC	NP	20.0	JA
3357	TECHNOLOGY ELECTRONICS OF AMERICA	HILLSBORO	OR	A.E. PLC	AM	5.5	UK
3357	TEXAS MAGNET WIRE CO	EL PASO	TX	TOYO ALUMINUM KK	NP	6.0	JA
3361	SHELLER-RYOBI CORP	SHELBYVILLE	IN	KOBE STEEL LTD	NP	33.0	JA
3363	FUSO LIGHT ALLOYS OF AMERICA CORP	WILMINGTON	OH				
3363	AEROCAST INC	MIAMI	FL				
3365	AERODYNE INVESTMENT CASTINGS INC	JOLIET	IL				
3369	ALCAN TOYO AMERICA INC	SEYMOUR	IN				
3399	KOBELCO METAL POWDER OF AMERICA						

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SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATNALTY
3411	TRIANGLE INDUSTRIES INC	NEW YORK	NY	FRANCE, GOV'T OF	AM	1260.0	FR
3423	WITELS ALBERT	CAMBRIDGE	MD	WITELS ALBERT	NP	.	GE
3429	BASSICK-SACK	BRIDGEPORT	CT	ILCO-UNICAN CORP	AM	.	CA
3429	HONDA ALL-LOCK MANUFACTURING INC	SELMA	AL	HONDA MOTOR CO LTD	JV	.	JA
3442	ALPHA TECHNOLOGY CORP	HONELL	MI	KOKUSAI KINZOKU KOGYO CO LTD	PE	3.3	JA
3443	PROFAB	HOUSTON	TX	GEGRUDER ADAMS	AM	.	GE
3444	DAVIS METAL SALES INC	DANVILLE	KY	BALCLAVA ENTERPRISES	AM	19.4	CA
3444	GROFF INDUSTRIES INC	MIAMI	FL	OKABE, AKIRA	AM	2.8	NL
3444	GROFF INDUSTRIES INC	ROCKFORD	IL	DAIDO STEEL CO LTD	AM	13.9	JA
3452	ELCO INDUSTRIES INC	WARREN	OH	HASHIMOTO FORMING INDUSTRY CO LTD	JV	13.9	JA
3462	OHIO STAR FORGE CO	GREENCASTLE	IN	KIKUCHI METAL STAMPING CO LTD	JV	60.0	JA
3465	H A PARTS PRODUCTS OF INDIANA CO	W. JEFFERSON	OH	GLOCK GMBH	NP	.	JA
3465	JEFFERSON INDUSTRIES	SHYRNA	GA	TOGO SEISAKUSHO CORP	NP	.	AU
3484	GLOCK INC	COLDWATER	MI	RAUMA-REPOLA OY	JV	.	FI
3493	QUALITY SPRING/TOGO INC	WORCESTER	MA	KATO HATSUTO KAISHA LTD	NP	.	JA
3493	JAMESBURY CORP	CANTON	GA	TSUBAKIMOTO CHAIN CO	AM	12.0	JA
3495	PIOLAX CORP	HOLYOKE	MA	AGNELLI FAMILY	OT	.	IT
3496	ACME CHAIN CO	CAROL STREAM	IL	KUBOTA LTD	NP	7.7	JA
3523	HESSTON CORP	GAINESVILLE	GA	AB ELECTROLUX	AM	295.0	SW
3523	KUBOTA MFG CORP OF AMERICA	AUGUSTA	NC	HONDA MOTOR CO LTD	PE	20.0	JA
3524	GE'S ROPER CORP	SWEPSVILLE	AZ	RYOBI LTD	EI	224.0	UK
3524	HONDA POWER EQUIP MFG INC	CHANDLER	TN	FH TOMPKINS PLC	AM	30.0	JA
3524	INERTIA DYNAMICS CORP	BRENTWOOD	NC	HITACHI LTD	JV	125.0	JA
3524	MURRAY OHIO MFG CO	KERNERSVILLE	IL	KOMATSU LTD	EI	100.0	GE
3531	DEERE-HITACHI CONSTRUCTION MCHY CORP	LIBERTYVILLE	CA	BRIERLEY, RONALD ET AL	AM	.	JA
3531	KOMATSU DRESSER CO	NEWPORT BEA	CA	TRANSCONTINENTAL SVCS GROUP NV	AM	.	JA
3533	SMITH INTL	CLINTONVILLE	MI	MANNESMANN AG	OT	.	FR
3533	BANNER'S REYNOLD PROCESS-MCHY OPER	CINCINNATI	OH	MATSUSHITA ELECTRIC IND CO LTD	OT	.	JA
3535	BUSCHMAN CO THE	ELK GROVE VIL	IL	MITSUBI ENGINEERING & SHPBLDG CO LTD	AM	.	JA
3535	PANASONIC FACTORY AUTOMATIC CO	GULFPORT	MS	NISSAN MOTOR CO LTD ET AL	AM	.	JA
3536	PACECO INC	MARENGO	IN	TOYOTA MOTOR CORP	OT	10.3	FR
3537	BARRETT INDUSTRIAL TRUCKS INC	COLUMBUS	MA	AGIE HLDG AG	AM	.	SZ
3537	TOYOTA INDUSTRIAL EQUIP MFG INC	WATERLOON	NC	TOYODA MACHINE WORKS LTD	AM	17.5	JA
3539	IONICS INC	DAVIDSON	MI	SUGINO MACHINE LTD	NP	.	JA
3541	COLT'S ELOX DIV	HONELL	IL	GEORG FISCHER AG	AM	4.0	SZ
3541	EX-CELL-O CORP'S PLANT	SCHAUMBURG	MI	AMADA CO LTD	AM	0.5	JA
3541	SUGINO MACHINE	ANN ARBOR	CA	DIJET INDUSTRIAL CO LTD	OT	5.0	JA
3541	TEXTRON'S RAYCON CORP	LA MIRAJA	MI	ITOMAN & CO LTD ET AL	AM	325.0	CH
3541	U S SONOKE CO INC	LIVONIA	IL	RYOBI LTD	AM	.	JA
3545	INDEX-O-MATIC	PICKENS	SC	CHINA, PR GOVT OF	AM	.	NL
3545	KITAGAWA USA CO	PITTSBURGH	PA	TOYODA MACHINE WORKS LTD	OT	5.0	JA
3546	SINGER'S MOTOR PRODUCTS DIV	HONELL	MI	BLUEPRINT AUTOMATION BV	AM	2.4	JA
3547	MESTA ENGINEERING CORP	HOWELL	VJ	SUN WAVE INDUSTRIAL CO	NP	.	JA
3548	UNIDENTIFIED PLANT	RICHMOND	PA	OSHIKIRI MACHINERY LTD	OT	15.0	FI
3551	BLUEPRINT AUTOMATION INC	PITMAN	NC	FINLAND, GOVT OF	AM	300.0	GE
3551	CADDY CORP OF AMERICA	PHILADELPHIA	NH	RHEINISCH-WESTFALISCHES ELEK. AG	PE	37.0	GE
3551	OSHIKIRI CORP OF AMERICA	CHARLOTTE	MA	BOBST SA	EI	.	JA
3552	TATEISHI OF AMERICA INC	CHARLOTTE	CA	BAYER AG	AM	.	GE
3554	VALMET PAPER MACHINERY CO	DOVER	TX	MITSUBISHI CHEMICAL IND LTD	AM	.	JA
3555	AM INTL'S HARRIS GRAPHICS WEB PRESS	ROSELAND	MA	FROSTA INDUSTRIER AB	AM	.	SM
3555	BOBST GROUP INC	WILMINGTON	CA				
3555	COMPUGRAPHIC CORP	HUNTINGTON B.					
3555	NU-GRAPHICS MFG INC	CARROLLTON					
3555	PUBLISHERS EQUIP CORP						

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SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATNALTY
3559	FAB-TECH INDUSTRIES	CHARLOTTEE	NC	KASO OY	AM		FI
3559	KLOCKNER FERROMATIK DESMA INC	ERLANGER	KY	KLOCKNER-WERKE AG	PE		GE
3559	NOVELLUS SYSTEMS INC	SAN JOSE	CA	SEKI & CO LTD ET AL	AM	1.9	JA
3559	PENKALT'S SHARPLES-STOKES DIV	WARMINSTER	PA	ALFA-LAVAL GROUP	AM	119.0	SW
3559	SANKYO DAITRON INC	PORTLAND	OR	SANKYO ENGINEERING CO LTD ET AL	OT		JA
3559	U S BLINDSTITCH MACHINE CO	MOONACHIE	NJ	MORIMOTO MFG CO LTD	AM		JA
3559	UNION SPECIAL CORP	CHICAGO	IL	BRIERLEY, RON ET AL	EI	54.2	NZ
3561	TRN'S REDA PUMP & OIL WELL CABLE DIVS	BARTLESVILLE	OK	PEARSON PLC	AM	300.0	UK
3562	MARTIN ROCKWELL CORP	ORANGEBURG	SC	KOYO SEIKO CO LTD	PE		JA
3562	NAKANISHI METAL WORKS CO	ATHENS	GA	SKF AB	AM		SW
3562	NTN-BOMER CORP	ANN ARBOR	MI	NTN TOYO BEARING CO LTD	NP	10.0	JA
3564	GENERAL SIGNAL'S CEILCOTE CO	BEREA	OH	SANDOZ LTD	OT		JA
3564	HVAC FILTERS INC	CHARLOTTE	NC	ASEA AB	AM	22.0	SZ
3565	KARTRIDG PAK CO (THE)	DAYENPORT	VA	VICKERS PLC	AM		SW
3566	SEN-EURODRIVE INC	LAYMAN	IA	SEN-EURODRIVE GMBH & CO	PE	2.0	UK
3566	SHIMPO DRIVE INC	MILWAUKEE	SC	SHIMPO INDUSTRIAL CO LTD	AM		GE
3568	HOLMATRO INC	SPARTANBURG	WI	STAUBLI FRANCE (SA DES ETAB)	JV	1.2	FR
3569	MATSUSHITA ELEC CORP AMERICA	MILLERSVILLE	MD	SMEEHUYZEN, KEES	NP		NL
3569	MUNTERS CORP	WOOD DALE	IL	MATSUSHITA ELECTRICAL IND CO LTD	OT		JA
3569	XEROX CORP'S CHESHIRE UNIT	DEXTER	MO	INCENTIVE AB	OT		SW
3571	FRANKLIN TELECOMMUNICATIONS CORP	MUNDELIN	IL	GENERAL ELECTRIC CO PLC	AM	21.0	UK
3571	MATRIX CORP	WESTLAKE VI.	CA	GANDALF TECHNOLOGIES INC	AM	1.5	CA
3571	NEC RESEARCH INSTITUTE INC	ORANGEBURG	NY	BAYER AG	OT	125.0	GE
3572	EPSON PORTLAND	PRINCETON	NJ	NEC CORP	OT		JA
3572	EVEREX SYSTEMS INC	HILLSBORO	CA	SEIKO EPSON CORP	PE		JA
3572	SANKEN USA INC	FREMONT	CA	ACIEST CO LTD ET AL	AM	2.8	HK
3573	ARDENT COMPUTER CORP	SEATTLE	WA	SANKEN PLASTICS CO ET AL	OT	4.0	JA
3573	BROOKTREE CORP	SUNNYVALE	CA	KUBOTA LTD	OT	25.0	JA
3573	FLEXIBLE COMPUTER CORP	SAN DIEGO	CA	SHIN-ETSU CHEMICAL CO LTD	AM	2.0	JA
3573	GEN AUTOMATION'S PARALLEL COMPUTERS INC	IRVING	TX	SOPHIA TECHNOLOGIES SA	AM		LU
3573	GOULD INC	SANTA CRUZ	CA	INTEGRATED MICRO PRODUCTS LTD	AM	0.9	UK
3573	MOUNTAIN COMPUTER INC	ROLLING HEAD	IL	NIPPON MINING CO LTD	AM	1100.0	JA
3573	SENTINEL TECHNOLOGIES INC	CAMPBELL	CA	NAKAMICHI CORP	AM	45.0	JA
3573	WORLDWIDE TECHNOLOGY INC	HYANNIS	PA	KAO CORP	AM	11.0	JA
3574	PACER CORP	NARBERTH	WA	QUAYLE, ROBERT B	AM	10.0	UK
3574	BIIN	BOTHEL	WA	MEMBLEY PLC	EI		UK
3577	CONSOLIDATED ELECTRONICS IND. CORP	HILLSBORO	OR	SIEMENS AG	JV		GE
3577	CORPORATE DATA SCIENCES INC	NEW YORK	NY	PHILIPS NV	OT		NL
3577	IDENTIX INC	MAN BEACH	CA	CHILLINGTON CORP PLC THE	AM	3.0	UK
3577	KASEI MEMORY PRODUCTS INC	PALO ALTO	CA	ASCOR HOLDING LTD	NP	15.0	JA
3577	TEC AMERICA ELECTRONICS INC	CHESAPEAKE	VA	MITSUBISHI KASEI CORP	OT		JA
3578	MATSUSHITA COMMUNICATION CORP	FREEMONT	CA	TOSHIBA CORP	NP	3.2	JA
3579	CHESAPAKE	PEACHTREE C.	GA	MATSUSHITA ELEC. IND. CO LTD	AM	21.0	UK
3579	COLOROCS CORP	MUNDELEIN	IL	GEC PLC	AM		CA
3579	ELECTROCOM AUTOMATION INC	NORCROSS	GA	POLYSAR ENERGY & CHEMICAL CORP	AM		GE
3579	NAKAJIMA ALL CO	ARLINGTON	TX	DAIMLER-BENZ AG.	AM	11.0	JA
3579	TECHNO EIGHT CO	OTTAWA	IL	NAKAJIMA ALL PRECISION CO LTD	NP		JA
3581	EBAC SYSTEMS INC	TUSTIN	CA	TECHNO EIGHT CO LTD	OT		JA
3585	NIPPONDENSO AMERICA INC	FRESNO	CA	SANDEN CORP	AM	24.0	JA
		JAMES CITY	VA	EBAC LTD	NP		UK
		BATTLE CREEK	MI	TOYOTA MOTOR CORP	PE	170.0	JA

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SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATLALTY
3585	PARKS-CRAMER CO	CHARLOTTE	NC	ASEA AB	AM	.	SW
3585	HYNN-KIKI INC	GRAND PRAIRIE	TX	DIESEL KIKI CO LTD	JV	.	CA
3589	STAR MFG CO	ST LOUIS	MO	BELZBERG FAMILY	AM	.	CA
3592	TRW-FUJI VALVE	SEVIERVILLE	OH	FUJI VALVE CO LTD	JV	.	JA
3595	ANGEL RESEARCH INC	DALLAS	TX	YAZAKI CORP	JV	.	JA
3596	WEIGH-TRONIX INC	FAIRMONT	MN	STAVELEY INDUSTRIES PLC	AM	0.1	UK
3599	ARROW TOOL INC	ELKHART	IN	KOBE STEEL LTD	AM	6.5	JA
3599	EGGER TOOL & MFG CO	MENESTO	CA	SHIBUYA KOGYO CO LTD	AM	.	JA
3599	TEMPLETON, KENLY & CO	BENSENVILLE	IL	CKD CORP	AM	.	JA
3599	XENTEX INC	VISTA	CA	TAIYO YUDEN CO LTD	AM	5.0	KS
3612	SAMSUNG TSI AMERICA INC	ALPHARETTA	GA	SAMSUNG CO LTD	OT	.	JA
3613	SHIROKI WICKS CORP	SOUTHFIELD	MI	SHIROKI CORP	JV	.	JA
3621	ASMO NORTH CAROLINA INC	STATESVILLE	NC	TOYOTA MOTOR CORP ET AL	NP	80.0	JA
3621	LEAR SIEGLER POWER EQUIP CORP	CLEVELAND	OH	LUCAS INDUSTRIES PLC	AM	.	UK
3621	TOYOTA AUTO BODY INC		CA	TOYOTA MOTOR CORP LTD	NP	.	JA
3622	GOULD'S INDUSTRIAL AUTOMATION DIV	RACINE	WI	DAIMLER-BENZ AG	AM	270.0	GE
3625	ALLIED-SIGNAL'S BENEDIX ELECTRONICS GP	DETROIT	MI	SIEMENS AG	AM	250.0	GE
3625	AROMAT CORP	SAN JOSE	CA	MATSUSHITA ELECTRIC WORKS LTD	NP	16.0	JA
3625	ABB TRACTION INC	SAN JOSE	CA	MATSUSHITA ELECTRIC IND CO LTD	NP	.	JA
3629	TOYO RADIATOR	PURCHASE	NY	ASEA BROWN BOVERI	OT	.	SZ
3634	PACE INDUSTRIES INC	HOPKINSVILLE	KY	TOYO RADIATOR CO LTD	NP	2.0	JA
3639	SLATER ELECTRIC INC	NEW YORK	NY	KOBAYASHI FAMILY	AM	825.0	JA
3643	SMK ELECTRONICS	GLEN COVE	NY	LE GRAND SA	AM	.	FR
3643	C.E. BAUER PLANT	LA MESA	CA	SMK CORP	NP	35.0	GE
3644	I I STANLEY	SPRINGFIELD	OH	RIITAL-WERKE RUDOLF GMBH	AM	20.0	UK
3647	CANRAD INC	HICKSVILLE	NY	EMESS LIGHTING PLC	AM	6.7	CA
3648	ELECTRO POWERPACS CORP	BATTLE CRK	MI	STANLEY ELECTRIC CO LTD ET AL	NP	1.8	UK
3648	AMERICAN KOTOBUKI ELEC. IND. INC	NEWARK	NJ	ARC INTL	AM	.	JA
3651	GOLDSTAR ELECTRONICS INTL	CAMBRIDGE	MA	SWAIN, C & FLETCHER, R.	PE	.	KS
3651	MAXELL CORP OF AMERICA INC	VANCOUVER	WA	MATSUSHITA ELEC IND CO LTD	OT	.	JA
3651	SHARP MFG CO OF AMERICA	ENGLEWOOD CL.	NJ	LUCKY-GOLDSTAR GROUP	NP	.	JA
3651	TATUNG ELECTRIC	SAN DIEGO	CA	HITACHI LTD	NP	.	JA
3651	DIGITAL AUDIO DISC CORP	COLUMBUS	IN	ONKYO CORP	PE	.	JA
3652	ELECTRO SOUND GROUP INC	LOS ANGELES	CA	SHARP CORP	PE	.	TH
3652	API TELEPHONE SYSTEMS	TERRE HAUTE	IN	TATUNG CO	PE	.	JA
3661	NEC AMERICA INC	HAUPPAUGE	NY	SONY CORP	PE	6.0	JA
3661	NORTHERN TELECOM INC	CULVER CITY	CA	MITSUBISHI CORP	AM	30.0	JA
3661	SOLID STATE SYSTEMS INC	HILLSBORO	OR	NEC CORP	PE	.	JA
3662	REFLECTONE INC	MCLEAN	VA	BELL CANADA ENTERPRISES INC	OT	.	CA
3662	SINGER'S LINK FLIGHT SIMUL & TRAIN SYS	KENNESAW	GA	NAIL TELECOMMUNICATIONS PLC	AM	.	UK
3663	LASER-SCAN INTL INC	TAMPA	FL	BRITISH AEROSPACE PLC	AM	17.8	UK
3663	OMNITEL INC	BINGHAMTON	NY	CAE INDUSTRIES LTD	AM	550.0	CA
3669	KUSTOM ELECTRONICS INC	CAMBRIDGE	MA	IMTEC GROUP PLC THE	AM	.	JA
3671	TOSHIBA WESTINGHOUSE ELEC CORP	NORTHBROOK	GA	OKI ELECTRIC INDUSTRY CO LTD	NP	.	IN
3671	TOSHIBA WESTINGHOUSE	FREMONT	CA	KRISHAN, BALDEV DR.	AM	25.0	JA
3674	ANADIGICS INC	SHAWNEE MIS	KS	GLENAYRE ELECTRONICS LTD	PE	100.0	FR
3674	BELL'S COMPUTER MEMORY DIV	ELMIRA	NY	TOSHIBA CORP	AM	3.0	FR
3674	DETECTOR ELECTRONICS CORP	HORSEHEADS	NJ	TOSHIBA GOVT OF	AM	15.0	UK
3674	HITACHI SEMICONDUCTOR (AMERICA) INC	WARREN	MI	FURUKAWA ELECTRIC CO LTD	AM	22.0	UK
3674		SAN JOSE	CA	RHP GROUP PLC	AM	.	PE
3674		MINNEAPOLIS	TX	HITACHI LTD	AM	.	PE
3674		IRVING				.	

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3674	KASEI VIRGINIA CORP	CHESAPEAKE	VA	NP	20.0	JA
3674	KOBE PRECISION INC	HAYWARD	CA	OT	17.0	JA
3674	POWREX INC	YOUNGSMOOD	PA	NP		JA
3674	SANYO'S ICON COMPUTER	OREM	UT	NP		JA
3678	INDUSTRIAL ELECTRONIC HARDWARE CORP	SANTA FE	NY	AM	0.1	FR
3679	AMTEC TECHNOLOGY CORP	WESTFORD	NM	AM	2.0	JA
3679	DISPLAY COMPONENTS INC	WESTWOOD	MA	AM	5.0	JA
3679	EPSCO INC	LARGO	FL	AM	20.0	UK
3679	GENERAL COMPONENTS INC	SAN DIEGO	CA	AM		CA
3679	INDUSTRIAL CIRCUITS INC	TROY	OH	AM		JA
3679	MATSUSHITA ELEC CORP AMERICA	SAN ANTONIO	TX	NP	80.0	JA
3679	POWER CONTROLS CORP	SALEM	OR	AM	15.0	FR
3679	SILTEC CORP	PEACHTREE C.	GA	NP		JA
3679	TDK MAGNETIC TAPE CORP	MELVILLE	NY	PE	280.4	UK
3679	VEECO INSTRUMENTS INC	KANSAS CITY	MO	AM		FR
3679	WILCOX ELECTRIC INC	MEMPHIS	TN	AM		FR
3691	ENPAK	MEMPHIS	TN	AM		FR
3691	JSB/ONB	COLUMBUS	GA	JV		JA
3691	MATSUSHITA-ULTRA TECH BATTERY CORP	MARYSVILLE	MA	JV	8.0	JA
3694	NIPPONDENSO TENNESSEE INC	WAYLAND	MA	JV	30.0	JA
3699	CANDELA LASER CORP	HOLLYWOOD	CA	OT	200.0	JA
3699	GRAPHIC EVIDENCE INC	HUNTINGTON B.	CA	AM	1.0	SN
3699	MOCKIKI CORP	WESTFORD	MA	AM		UK
3699	NISSIN HIGH VOLTAGE AMERICA INC	MIAMI	FL	OT		JA
3711	AUSTIN ROVER CARS OF N. AMERICA	EAST LIBERTY	OH	NP		JA
3711	HONDA OF AMERICA MFG E. LIBERTY	IRVINE	CA	NP		JA
3711	MAZDA (NO AMERICA) INC	DETROIT	MI	OT	380.0	JA
3711	NISSAN RESEARCH & DEV INC	TOLEDO	OH	OT	17.4	JA
3711	YSK CORP OF AMERICA	SOMERSET	SC	NP	22.1	JA
3714	AP PARTS CO	ANDERSON	NC	AM	130.0	UK
3714	ASHAI MOTOR WHEEL	BLANCHESTER	OH	NP		JA
3714	AUTOMOTIVE ELECTRONIC CONTROL SYSTEMS	MCMINNVILLE	TN	NP		JA
3714	BLANCHESTER FMC INC	FENTON	MI	NP		GE
3714	CALSONIC YOROZU CORP (CYC)	COLUMBUS	OH	NP	30.0	JA
3714	CARPENTER ENTERPRISES LTD	PORTLAND	IN	NP	47.0	JA
3714	DIAMEI CORP	GREENFIELD	IN	NP		UK
3714	ENGINEERED SINTERED COMPONENTS INC	INDIANAPOLIS	IN	NP		JA
3714	HONDA OF AMERICA	PORTLAND	IN	NP	10.0	JA
3714	INDIANA PRECISION TECHNOLOGY INC	GREENFIELD	IN	NP		JA
3714	JAYEK CO	INDIANAPOLIS	IN	NP	80.0	JA
3714	KAYABA INDUSTRY CO	FRANKLIN	IN	NP	30.8	JA
3714	KYB INDUSTRIES INC	CINCINNATI	OH	NP	40.0	JA
3714	LUCAS SUMITOMO BRAKES INC	BLOOMINGTON	VT	NP	24.0	JA
3714	NASTECH INC	SHYRNA	TN	NP		JA
3714	NISSAN MOTOR MFG CORP USA	FAIRFIELD	OH	NP	5.0	JA
3714	PACIFIC INDUSTRIES INC	SHELBYVILLE	IN	NP	3.0	JA
3714	PK USA INC	GEORGETOWN	VA	NP	5.0	JA
3714	SHELLER RYOBI CORP	WOMORE	SC	NP	42.0	JA
3714	TOYOTA MOTOR MFG USA	SPRINGFIELD	OH	NP	2.0	JA
3714	TRW KOYO STEERING SYSTEMS CO	RENTON	WA	NP	300.0	JA
3714	US ENGINE VALVE CO			JV	59.0	JA
3714	YOTEC INC			NP		JA
3721	MODERN MANUFACTURING CO			NP	43.0	JA
				AM		HK

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SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATLTY
3724	BEDAV TURBINE SUPPORT INC	MAHWAH	NJ	ISRAEL AIRCRAFT INDS. LTD	JV	.	IS
3728	HEATH TECNIA AEROSPACE CO	KENT	WA	CIBA GEIGY CORP	AM	.	SZ
3743	AEG-WESTINGHOUSE TRANSPORTATION SYSTEMS	PITTSBURGH	PA	DAIMLER-BENZ AG	JV	.	GE
3751	RALEIGH CYCLE CO OF AMERICA	CELEINA	OH	DERBY INTERNATIONAL CORP	AM	.	LU
3799	ARCIO INC	THIEF RV. FLS	MN	SUZUKI MOTOR CO LTD	AM	13.6	JA
3799	UNIQUE MOBILITY	ENGLEWOOD	CO	ALCAN ALUMINUM LTD	AM	310.0	CA
3811	SINGER'S ELECTRONIC SYSTEMS DIV	WAYNE	NJ	PLESSEY CO PLC	AM	.	UK
3811	TABAI ESPEC CORP	ZEELAND	MI	ESPEC INDUSTRY CORP	NP	.	JA
3812	AIRSHIP USA	ELIZABETH	NC	AIRSHIP LTD	PE	11.0	UK
3822	MEDICAL ELECTRONIC LABS INC	DANVERS	MA	SIEMENS AG	EI	1.6	GE
3822	WAKO USA INC	LOUISVILLE	KY	WAKO CO LTD	NP	8.0	JA
3823	CARLETON TECHNOLOGIES INC	ORCHARD PARK	NY	FR GROUP PLC	PE	33.0	UK
3823	CONAX BUFFALO CORP	ST PETERSBURG	FL	IMI PLC	AM	132.5	UK
3824	SINGER'S AMERICAN METER DIV	PHILADELPHIA	PA	RUHRGAS AG	AM	50.2	GE
3825	DRANETZ TECHNOLOGIES INC	EDISON	NJ	HAWKER SIDDELEY GROUP PLC	AM	.	UK
3825	HITACHI DIGITAL GRAPHICS (USA)	SUNNYVALE	CA	HITACHI LTD	NP	.	JA
3825	LINEAR INSTRUMENTS CORP	RENO	CA	CIBA GEIGY AG	AM	1.2	SZ
3827	SPEX GROUP INC	EDISON	NJ	MECEGE SA	AM	5.0	FR
3829	IMRE CORP	SEATTLE	WA	TAKEDA CHEMICAL INDS. CO LTD	AM	65.0	JA
3829	NDT INSTRUMENTS INC	FOSTER CITY	CA	BAT INDUSTRIES PLC	AM	2.0	CA
3829	ZONIC CORP	HUNTINGTON BC	CA	SEAGRAM CO LTD	AM	.	JA
3841	BAKER INSTRUMENTS CORP	MILFORD	OH	A & D CO LTD	AM	.	NL
3841	C-E INDUSTRIAL LASERS INC.	ALLENSTOWN	PA	ARES-SERONO NV	AM	5.0	GE
3841	COLIN ELECTRONICS CO	SOMERVILLE	MA	TRUMPF GMBH & CO LTD	NP	6.0	IT
3841	COOPER LASERSONICS' SURGICAL DIV	SAN ANTONIO	TX	COLIN ELECTRONICS CO LTD	AM	101.1	UK
3841	LEECO DIAGNOSTICS INC	SANTA CLARA	CA	HERAEUS HOLDING GMBH	AM	6.0	IT
3841	MIDLAND BIOPRODUCTS CORP	SOUTHFIELD	MI	RECORDATI, ARRIGO	NP	.	JA
3841	SPECTRAMED INC	BOONE	IA	NITTO BOSEKI CO LTD	AM	6.0	IT
3841	TERUMO MEDICAL CORP	NEWPORT BCH	MD	BOC PLC	AM	101.1	UK
3842	COOPER LASERSONICS' ION LASER	ELTON	CO	TERUMO CORP LTD	PE	6.0	JA
3845	INTERMEDICS INC	ENGLEWOOD	CA	STAPFER, WALTER	EI	800.0	SZ
3851	PARAGON OPTICAL, INC	FREMONT	CA	LEONIX CORP	AM	120.0	SZ
3861	B & H-COLUMBIA PARAMONT PICTURES VIDEO	ANGLETON	TX	SULZER BROTHERS LTD	AM	4.8	UK
3861	CANON VIRGINIA INC	MESA	AZ	PILKINGTON PLC	AM	24.0	JA
3861	KINYO VIRGINIA INC	NORTHBROOK	IL	RANK ORGANIZATION PLC	PE	89.0	JA
3861	KONICA SUPPLIES MFG USA	NEWPORT NEWS	VA	CANON INC	OT	14.6	UK
3861	RICOM CORP	NEWPORT NWS	MD	KINYOSHA CO LTD	NP	3.0	JA
3861	SEAL INC	ELKTON	VA	KONISHIROKU PHOTO IND INC	NP	14.6	UK
3931	KAWAI CORP OF AMERICA INC	LAURENCEVILLE	GA	RICOM CORP	AM	8.5	JA
3931	LOWRY INDUSTRIES INC	NAUGATUCK	CT	BUNZL PLC	AM	.	JA
3931	RODGERS ORGAN CO	LINCOLNTON	NC	KAWAI MUSICAL INSTRS MFG CO LTD	AM	.	JA
3931	SEQUENTIAL CIRCUITS INC	LA GRANGE PK	IL	KAWAI MUSICAL INSTRUMENT MFG CO	AM	.	JA
3931	YAMAHA MUSIC PRODUCTS INC	HILLSBORO	OR	ROLAND ORGAN CO	AM	.	JA
3944	TOKA CORP	SAN JOSE	CA	YAMAHA CORP	AM	.	JA
3949	HOGAN, BEN CO	KENTWOOD	MI	NIPPON GAKKI CO LTD	NP	8.5	JA
3949	MIZUNO CORP	MINNETONKA	MN	BRAMAH, GORDON H.	AM	.	UK
3955	DYNIC-KOTE INC	FT WORTH	TX	OLYMPIC CO LTD	AM	.	UK
3955	GENERAL RIBBON TECHNOLOGY CORP	NORCROSS	GA	MIZUNO CORP	PE	.	JA
3965	DRITZ CORP	HILLSBORO	OR	DYNIC CORP INC	JV	.	JA
3965	YKK (USA)	DENVER	CO	GENERAL CO LTD	NP	.	GE
3993	CREATIVE DISPLAYS INC	SPARTANBURG	SC	WILLIAM PRYM-WERKE GMBH & CO	AM	10.0	JA
3993		MACON	GA	YOSHIDA KOGYO KK	NP	.	UK
3993		CHICAGO	IL	SAATCHI BROTHERS	AM	.	UK

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SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATLTY
3999	BUTLER, JOHN O. CO	CHICAGO	IL	SUN STAR INC	AM	163.0	JA
3999	INTERMARK GAMING INTL' INC	PHOENIX	AZ	BOLTON HOUSE INVESTMENTS PLC	AM	1.0	UK
3999	JOHNSON-MARCH CORP	BALA CYNWYD	PA	LAPORTE INDUSTRIES HOLDINGS PLC	AM		UK
3999	KIDDE INC	SADDLEBROOK	NJ	HANSON TRUST PLC	AM	1800.0	UK
4011	GULF & MISSISSIPPI RAILROAD CORP	NEW YORK	NY	SLOUGH ESTATES PLC ET AL	EI	0.1	UK
4011	SANTA FE SOUTHERN PACIFIC CORP	CHICAGO	IL	REICHMANN FAMILY	EI	236.0	CA
4013	RAIL-BRIDGE TERMINAL (NEW JERSEY) CORP	ELIZABETH	NJ	KAWASAKI KISEN KAISHA LTD	OT	15.0	JA
4119	AMERICAN MEDICAL TRANSPORT INC	NASHVILLE	TN	SECOM CO LTD	OT		JA
4119	HOSPITAL CORP'S AMBULANCE SERVICES DIV.	NASHVILLE	TN	SECOM CO LTD	OT	15.0	JA
4151	SCHOOL BUS COMPANIES (5)		NJ	CANADIAN PACIFIC LTD	AM		JA
4212	LES CALKINS TRUCKING INC	LODI	CA	MCCAIG FAMILY	AM		CA
4212	UNIVERSAL TRUCKING INC	RAPID CITY	SD	MCCAIG FAMILY	AM		CA
4212	WILLMS TRUCKING CO	JACKSONVILLE	FL	CANADIAN PACIFIC LTD	AM		CA
4213	ALLIED VAN LINES	BROAD VIEW	IL	NATIONAL FREIGHT CONSORTIUM PLC	AM	17.3	CA
4213	BECKER CORP	EL DORADO	KS	BET PLC	AM	100.0	UK
4213	BRALLEY-WILLETT TANK LINES INC	RICHMOND	VA	BET PLC	AM	6.7	UK
4213	BURLINGTON NORTHERN MOTOR CARRIERS INC	SEATTLE	WA	LEPERQ DE NUEFLIZE & CO INC	AM		FR
4213	C P AMERICA	MILWAUKEE	WI	CANADIAN PACIFIC LTD	AM		CA
4213	HIAMATHA TRANSPORTATION CO	CHICAGO	IL	CANADIAN PACIFIC LTD	AM		CA
4213	ICE EXPRESS	LOS ANGELES	CA	INTER-CONTINENTAL EQUIPMENT INC	OT		GE
4213	NORTH FLORIDA TRANSPORT SERVICE INC	FT WORTH	TX	ELDERX IXL LTD	AM	6.6	UK
4221	BUNGE CORP'S GRAIN ELEVATORS (13)	COMPTON	CA	KAMIGUMI CO LTD	AM		AS
4226	K G DISTRIBUTION INC	HOUSTON	TX	STOLT-NIELSEN, JACOB JR	OT		JA
4226	STOLT & DILTANKING CHEMICAL TERMINAL	HOUSTON	TX	STOLT TANKERS & TERMINALS (HOLDINGS) SA	EI	10.0	NO
4226	STOLT TERMINALS	HOUSTON	TX	ROYAL DUTCH SHELL GROUP	OT		NL
4412	ARGENT MARINE SERVICES INC	SAN FRANCISCO	CA	A P MOLLER GROUP	OT		DA
4412	MAERSK INC	MADISON	NJ	ROYAL NEDLLOYD GROUP NV	OT		NL
4412	NEDLLOYD LINES	METAIRIE	LA	ROYAL NEDLLOYD GROUP NV	OT		NL
4412	NEDLLOYD LINES	HOUSTON	TX	ROYAL NEDLLOYD GROUP NV	OT		NL
4412	USA CORP	ATLANTA	GA	UNIDENTIFIED INVESTORS	OT		NO
4412	NORWEGIAN/AMERICAN ENTERPRISES INC	NEW ORLEANS	LA	NIPPON YUSEN KK	JV		JA
4412	NYK LINE (NORTH AMERICA) INC	SECAUCUS	NJ	NIPPON YUSEN KK	OT		JA
4412	NYK LINE (NORTH AMERICA) INC-INLAND DIV	CHICAGO	IL	C. ITOH & CO LTD	OT		JA
4449	CONSOLIDATED GRAIN & BARGE CO	ST LOUIS	MO	INCHCAPE PLC	AM	45.0	JA
4469	PKB SCANIA COS	NEW ORLEANS	LA	JAPAN AIR LINES CO LTD	AM	3.4	UK
4481	MONTREY LIMITED PARTNERSHIP	HONOLULU	HI	PENINSULAR & ORIENTAL STEAM NAVIGAT'N CO	OT	1.1	JA
4481	ROYAL ADMIRAL CRUISES LTD	MIAMI	FL	HOLLAND AMERICA LINE TRUST NV	JV	300.0	NO
4481	SITHAR CRUISES	LOS ANGELES	CA	NIPPON YUSEN KK	AM	210.0	UK
4481	WINDSTAR SAIL CRUISES LTD	MIAMI	FL	GOLDLST HOLDING INC ET AL	EI	20.0	JA
4491	NIPPON YUSEN	LOS ANGELES	CA	JORDAN, GOV'T OF	OT	2.2	CA
4493	MARINA	MIAMI	FL	ITALY, GOV'T OF ET AL	AM	0.4	JO
4512	ALTA THE ROYAL JORDANIAN AIRLINE	ROSEMONT	IL	SPAIN, GOV'T OF	OT	387.0	IT
4512	COVIA PARTNERSHIP	LOS ANGELES	CA	NIPPON LINER SYSTEM	OT		SP
4512	IBERIA AIRLINES	LOS ANGELES	CA	FRANCE, GOV'T OF	OT		JA
4512	NIPPON LINER SYSTEM	NEW YORK	NY	JAPAN AIR LINES CO LTD	OT	4.0	FR
4581	AIR FRANCE TERMINAL	LOS ANGELES	CA	WEST GERMANY, GOV'T OF	OT	8.0	GE
4581	LANOVAC INC	LOS ANGELES	CA	AUSTRALIA, GOV'T OF	OT		JA
4581	LUFTHANSA GERMAN AIRLINES	NEW YORK	NY	SAKAE TRAVEL SERVICE LTD	AM	0.1	JA
4581	QANTAS MEAT INSPECTION FACILITY	HOUSTON	TX	AMI GROUP	OT		BE
4724	UNITY TRAVEL	HOUSTON	TX	NIPPON YUSEN KK	AM	18.0	JA
4731	AMI AIR FREIGHT/SEA FREIGHT	MEMPHIS	TN	CASALEE MARITIME MANAGEMENT NV	AM		BE
4731	GST CORP	NEW ORLEANS	LA		JV		BE
4731	GULF ATLANTIC MARITIME SERVICES INC	NEW ORLEANS	LA		JV		BE

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5047	PREMIERE BIOMEDICAL INC	HOUSTON	TX TORAY INDUSTRIES INC	JV		JA
5047	SIEMENS ANALYTICAL X-RAY INSTS	MADISON	WI SIEMENS AG	JV	0.7	GE
5049	BUNZL INSTRUMENTATION INC	RICHMOND	VA BUNZL PLC	NP		UK
5049	ZONIC A & D CO	MILFORD	OH A & D CO LTD	JV		UK
5051	C. ITOH STEEL DIVISION	CINCINNATI	OH C. ITOH & CO LTD	OT		JA
5051	DRACHMAN STRUCTURALS INC	BORDENTOWN	NJ UNITED KINGDOM, GOV'T OF	AM		UK
5051	FEMCO MAGNETIC WIRE CO	FORT WAYNE	IN FURUKAWA ELECTRIC CO LTD	JV		JA
5051	MILFEN INC	CHARLOTTE	NC HALFENEISEN & CO GMBH	OT		GE
5051	MICHIGAN STEEL PROCESSING INC	DETROIT	MI SUMITOMO CORP	OT	4.5	JA
5051	OREGON METAL SLITTERS INC	PORTLAND	OR OKURA & CO LTD	OT		JA
5063	VOLGEN ELECTRIC CO	FREEMONT	CA VOLGEN ELECTRIC CO LTD	AM		JA
5064	BROTHER INTL CORP	BARTLETT	TN BROTHER INDUSTRIES LTD	OT		JA
5064	MITSUBISHI ELEC SALES AMERICA INC	TACOMA	WA MITSUBISHI ELECTRIC CORP	OT		JA
5064	PIONEER LASER ENTERTAINMENT INC	CARSON	CA PIONEER ELECTRONIC CORP	OT		JA
5064	SIBIR USA LTD	ELKHART	IN SIBIR LTD	OT		JA
5065	BRAJIDAS CORP	BEVERLY H.	CA LEVY, SAUL D.	AM		SZ
5065	CANDELA INTL CORP	MAYLAND	CA MITSUI & CO LTD	AM		PA
5065	NMB TECHNOLOGIES INC	CHATSWORTH	CA MINEBEA CO LTD	JV		JA
5065	SHINKO SHOJI CO	PORTLAND	OR SHINKO SHOJI CO LTD	OT		JA
5065	SIEMENS INFORMATION SYSTEMS INC	ATLANTA	GA SIEMENS AG	OT		GE
5072	PORTASOL INC	CHARLOTTE	NC OGLESBY AND BUTLER GROUP PLC	OT		JA
5074	FAMILIAN NORTHWEST INC	PORTLAND	OR HOLSELEY PLC	OT		GE
5084	ALLIS-CHALMER'S STEPHENS-ADAMSON DIV	SAN GABRIEL	CA TRELLEBORG GUMINFABRIKS AB	AM	56.0	UK
5084	AMADA CO	SAN JOSE	CA AMADA CO LTD	AM	16.2	SW
5084	CBT USA INC	HAMMOND	LA CBT BRAZIL	OT		BR
5084	HARMONIC DRIVE SYSTEMS CO	NEW YORK	NY HARMONIC DRIVE SYSTEMS CO LTD	OT		JA
5084	IGX CORP	WALTHAM	MA GENERAL ELECTRIC CO PLC	OT		UK
5084	INTL PRESSURE SERVICE INC	URBANA	OH NECCO CORP	AM	150.0	UK
5084	MECHATECH SERVICES CORP	ST MARY'S	OH ORII CORP	AM		JA
5084	MISUMI SHOJI CO	CHICAGO	IL MISUMI SHOJI CO LTD	OT		JA
5084	N 1 METAL PRODUCTS CORP	CLEVELAND	OH NISSHO IMAI CORP	OT		JA
5084	POWEREX-IMATA AIR TECHNOLOGY INC	INDIANAPOLIS	IN IMATA AIR COMPRESSOR MFG CO LTD	OT		JA
5084	PRECISION TOOL SVC CO	GRAND RAPIDS	MI MARUBENI CORP ET AL	JV		JA
5084	PRIME-MICRON	PARANUS	NJ MICRON MACHINERY CO LTD	OT		JA
5084	RHEON USA	CHARLOTTE	NC RHEON AUTOMATIC MCHY CO LTD	JV		JA
5084	S. Y. TEXMA INC	COLUMBUS	OH SSANG YONG MACHINE IND CO LTD	OT		KS
5084	TECHNOPLAS USA INC	KINGSTON	PA BOC PLC	OT		UK
5084	TECHWELD INC	TROY	MI HIROSHIMA PRESS KOGYO CO LTD ET AL	AM		JA
5084	TESCO ENGINEERING INC	CLACKAMAS	OR MACQUARIE BANK LTD	OT		JA
5084	UNIVERSAL DRILL RIGS	SAN DIEGO	CA YAMADA KANAGATA SEISAKUSHO CO LTD	OT		AS
5084	YAMADA KANAGATA	CHARLOTTE	NC YAMATO SEWING MACHINE MFG CO LTD	OT		JA
5084	YAMATO SEWING MACHINE	MIAMI	FL NACHI-FUJIKOSHI CORP	OT		JA
5085	NACHI CORP	CHARLOTTE	NC TLV LTD	OT		JA
5085	TLV AMERICA CORP	CHARLOTTE	NC BENETEAU FAMILY	OT		FR
5088	BENETEAU INC	REDMOND	WA TEIJIN SEIKI CO LTD	NP		JA
5091	AMERICA INC	SAN FRANCISCO	CA MYZUNO CORP	JV	1.1	JA
5091	SLI CO	IRVINE	CA MYOJO RUBBER IND, CO LTD	AM		JA
5093	TECHNOPLAS CO	SAN FRANCISCO	CA TECHNOPLAS CO LTD	OT		JA
5112	GENERAL IMAGING TECHNOLOGY CORP	DENVER	CO GENERAL CO LTD	OT		JA
5113	GROSSMAN PAPER CO	IRVINGTON	NJ ALBERT FISHER GROUP PLC	AM		UK
5122	BEHRING DIAGNOSTICS INC	BRANCHBURG	NJ HOECHST AG	OT	18.0	GE
5122	CHUGAI-UPJOHN INC	CHICAGO	IL CHUGAI PHARMACEUTICAL CO LTD	JV	0.6	JA

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5136	HUGO BOSS FASHIONS	NEW YORK	NY	HUGO BOSS AG	OT	.	GE
5137	AMERICAN ESSENTIALS INC	NEW YORK	NY	GUNZE LTD	OT	.	JA
5137	GUNZE NEW YORK	CINCINNATI	OH	GUNZE LTD	OT	.	JA
5137	RONLEE APPAREL INC	NEW YORK	NY	JINDO INDUSTRIES	OT	.	KS
5137	SIRCO INTERNATIONAL INC	MT VERNON	NY	YAMAGUCHI, YUTAKA	AM	2.0	JA
5141	COSTCO NHL CORP	SEATTLE	WA	CARREFOUR BV	AM	4.4	JA
5141	GOURMET FOODS INC	ST PAUL	MN	KONINKLIJKE MESSANEN NV	AM	.	NL
5141	GREENHOUSE A INC	ALBANY	NY	KONINKLIJKE MESSANEN NV	AM	.	NL
5141	MARUBENI AMERICA CORP	INDIANAPOLIS	IN	MARUBENI CORP	OT	.	JA
5143	ASHFORD CREAMERIES	BROMSVILLE	TX	HILLSDOWN HOLDINGS PLC	AM	.	UK
5146	PERFECT CRAB CO	ANAHEIM	CA	TOMANDI VINEGAR CO LTD	JV	1.9	JA
5146	UNIDENTIFIED CA CO	LOS ANGELES	CA	ALBERT FISHER GROUP PLC THE	AM	.	JA
5148	G & G PRODUCE CO	CALEXICO	CA	DALGETY PLC	AM	7.9	UK
5148	LEE BRAND INC	DALLAS	TX	KONINKLIJKE MESSANEN NV	AM	.	UK
5149	ANARD FOODS INC	SAVANNAH	GA	NOZAKI & CO LTD	AM	.	NL
5149	GEORGIA PRO FOODS INC	NEWPORT BE.	CA	ABINGHORTH PLC ET AL	JV	0.2	JA
5149	VESTRO FOODS INC	MAUNIE	IL	C ITOH & CO LTD	AM	.	UK
5153	CONSOLIDATED GRAIN & BARGE CO		NE	ELDERS IXL LTD	AM	.	JA
5153	FREMONT & WESTERN INC	SANTA CLARA	CA	ITO HAM FOODS INC	AM	.	JA
5161	AMERICAN PEPTIDE INC	CHARLOTTE	NC	HOECHST AG	OT	12.0	GE
5161	HOECHST CELANESE NEW DIV.	CHESTERFIELD	VA	TAKEDA CHEMICAL LTD	OT	.	JA
5166	MAKO CHEMICALS USA	ATLANTA	GA	DSM NV	OT	.	NL
5169	GLAXO PHARMACEUTICALS	RES TRI PARK	NC	GLAXO HOLDINGS PLC	OT	.	NL
5169	HARCROS CHEMICAL INC	CHICAGO	IL	HARCROS CHEMICAL GROUP	OT	.	UK
5169	HELMAN, E. CO	AKRON	OH	MULTIBASE SA	OT	.	FR
5169	UNITED CHEMICALS INC	NEW HAVEN	CT	ELLIS & EVERARD PLC	AM	30.5	UK
5169	VALENT USA CORP	WALNUT CREEK	CA	SUMITOMO CHEMICAL CO LTD	JV	.	JA
5172	NISSHO IMAI AMERICA CORP	NEW YORK	NY	NISSHO IMAI CORP	OT	.	JA
5181	ASAHI BREWERIES USA INC	LOS ANGELES	CA	ASAHI BREWERIES LTD	AM	.	JA
5182	MCKESSON'S "21" BRANDS INC	NEW YORK	NY	BETELGEUSE SA	AM	.	FR
5182	TAKARA SAKI USA INC	NEW YORK	NY	TAKARA SHUZO CO LTD	OT	.	JA
5191	INTL SEEDS INC	HALSEY	OR	CEBECO-HANDELSRAAD	OT	.	NL
5191	TRIAD SALES CO	HUNTINGTON	CA	TOKUSHU KIKI KOGYO CO LTD	OT	28.0	JA
5211	SCOTTY'S INC	WINTER HAVEN	FL	GB-INNO-BM SA	OT	.	BE
5311	BI-LO INC	CHARLOTTE	NC	AHOLD NV	OT	.	NL
5311	BONMIT TELLER	BOSTON	MA	HERSCU, GEORGE	OT	.	AS
5311	FEDERATED DEPARTMENT STORES INC	NEW YORK	NY	CAMPEAU, ROBERT ET AL	OT	.	CA
5311	FEDERATED DEPARTMENT STORES INC	CINCINNATI	OH	CAMPEAU, ROBERT ET AL	AM	8800.0	CA
5311	GARFINKEL'S, RALEIGH & CO	WASHINGTON	DC	SAID, WAFIC RIDA	AM	.	SA
5311	MARSHALL FIELD & CO	CHICAGO	IL	BAT INDUSTRIES PLC	PE	.	UK
5331	CARREFOUR	CHICAGO	IL	AUCHAN SA	OT	.	FR
5331	FIRST NATIONAL SUPERMARKETS INC	PHILADELPHIA	PA	CARREFOUR SA	OT	.	FR
5411	FOOD LION INC	MAPLE HGTS	OH	AHOLD NV	AM	.	NL
5411	KINGS SUPERMARKETS INC	JACKSONVILLE	FL	DELHAIZE LELION GROUP	OT	108.0	BE
5411	MUNFORD CORP	CALDWELL	NJ	MARKS & SPENSER PLC	AM	13.3	UK
5411	YAOHAN PLAZA	ATLANTA	GA	PANFIDA GROUP ET AL	AM	.	AS
5411	YAOHAN USA CORP	EDGEWATER	NJ	YAOHAN GROUP	OT	.	JA
5411	CAMPBELL AUTOMOTIVE GROUP	SAN JOSE	CA	YAOHAN GROUP	NP	.	JA
5511	Q PETROLEUM'S GAS STATIONS	IRVINE	CA	LEX SERVICE PLC	AM	13.5	UK
5541	TENNECO INC'S RETAIL GAS/CONV. STORES	MINNEAPOLIS	MN	FRANCE, GOVT OF	AM	7.6	FR
5541	CASHMERE - CASHMERE USA	HOUSTON	TX	PANFIDA GROUP	AM	34.0	AS
5611		NEW YORK	NY	DAWSON INTERNATIONAL PLC	OT	.	UK

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5611	KG-RETAIL STORES	ENGLEWOOD	CO	ROTHSCHILD, JACOB	AM		UK
5611	LANVIN	NEW YORK	NY	LANVIN, JEANNE	OT		FR
5611	RODIER USA	NEW YORK	NY	BIDERMAN SA	OT		FR
5611	RORI	FT LAUDERDALE	FL	RORI INTERNATIONAL	OT		VE
5611	WILKES BASHFORD CORP	SAN FRANCISCO	CA	TAKA-Q CO LTD	OT		JA
5621	DANA COTE DANZUR	NEW YORK	NY	ZANIMOB	OT		CA
5631	PARISIAN INC	BIRMINGHAM	AL	HERSCU, GEORGE	AM	126.0	AS
5631	ISSEY MIYAKE	NEW YORK	NY	MIYAKE, ISSEY	OT		JA
5651	TALBOTS INC, THE	HINGHAM	MA	JUSCO CO LTD	AM	325.0	JA
5651	UNITED COLORS	NEW YORK	NY	BENETTON FAMILY	OT		IT
5699	BAUER, EDDIE INC	REDMOND	WA	OTTO-VERSAND GMBH & CO	AM	260.0	GE
5712	CONRAN'S	NEW YORK	NY	CONRAN, TERENCE	OT		UK
5712	IKKA	WHITE MARSH	MD	KAMPRAD	OT		SM
5712	SCAN CONTEMPORARY FURNITURE	SAVAGE	MD	SCANDINAVIAN CONSORTIUM	OT		DA
5719	DAUM CRISTAL	NEW YORK	NY	FRANCAISE DU CRISTAL CIE	AM		FR
5719	PUIFORCAT	NEW YORK	NY	SCALI, ELAINE	OT		FR
5719	VILLEROY & BOSCH USA INC	NEW YORK	NY	VILLEROY & BOSCH GENERALDIREKTION	OT		GE
5722	RB INDUSTRIES INC	IRVINE	CA	CENTURY PLAZA TRUST	OT		AS
5812	ASSOCIATED HOSTS INC	SEATTLE	WA	BRIERLEY, RON ET AL	OT	23.3	NZ
5812	KAMON ON LAKE UNION	SEATTLE	WA	KAMON, SHOICHI	OT		JA
5812	KOZUZUSHI HOMBUR CO	LOS ANGELES	CA	KOZUZUSHI HOMBUR CO LTD	OT		JA
5812	STUART ANDERSON'S CATTLE CO	BETHESDA	MD	HANSON TRUST PLC	AM		UK
5812	SUSHI-TWA USA INC	DETROIT	MI	SUMITOMO CORP ET AL	OT		JA
5813	CLUB MARS	NEW YORK	NY	UMEDA, TOSHIKI	OT		JA
5912	BODY SHOP	NEW YORK	NY	RODDICK, ANITA & GORDON	OT		UK
5912	CARLS DRUG STORES	NEW YORK	NY	LNC INDUSTRIES PLC	AM	19.5	AS
5941	YOKOTA CYCLE CO	NEW YORK	NY	YOKOTA CYCLE CO LTD	OT		JA
5961	REDFORD FAIR	NEW YORK	NY	ROTHMANS INTERNATIONAL PLC	AM		UK
5961	HONEYBEE INC	SAN JOSE	CA	OTTO-VERSAND GMBH & CO	AM	23.0	GE
5995	EYE OPTICS INC	MT CRISCO	NY	GRAND METROPOLITAN PLC	AM	32.0	UK
5995	LUX DE MOREZ	HOUSTON	TX	LUX DE PARIS	OT		FR
5995	VISION EXPRESS	MIAMI	FL	GRAND METROPOLITAN PLC	AM	40.0	UK
5999	AARON BROTHERS ART MART INC	LOUISVILLE	KY	ROTHSCHILD, JACOB	AM		UK
60	AUSTRALIA & NEW ZEALAND BANKING GROUP	LOS ANGELES	CA	AUSTRALIA & NEW ZEALAND BANKING GROUP	AM		AS
60	PKBANKEN INT'L (US)	NEW YORK	NY	PKBANKEN	OT		SM
60	UNION BANK OF CALIFORNIA	RYE	NY	BANK OF TOKYO	OT	750.0	JA
6531	LA SALLE PARTNERS LTD	CHICAGO	IL	DAI-ICHI MUTUAL LIFE INS CO	AM		JA
6531	OMNI HOTELS GROUP	NEW YORK	NY	WORLD INTERNATIONAL LTD	AM	135.0	HK
6531	THE FAULKNER CO	LOS ANGELES	CA	KNIGHT, FRANK & RUTLEY	AM		UK
6531	M.J. KALLAS CO	LOMBARD	IL	HOOKER CORP LTD	AM		AS
6552	BEAZER DEVELOPMENTS WEST	SAN FRANCISCO	CA	C.H. BEAZER HOLDINGS PLC	OT		UK
6552	CAMPEAU DEVELOPMENT CO	CINCINNATI	OH	CAMPEAU, ROBERT	OT		CA
6711	FIRST CITY INDUSTRIES INC	NEW YORK	NY	BELZBERG FAMILY	OT	31.0	CA
6711	FRANZ GROUP	NEWPORT NEWS	VA	I.F. INDUSTRIE-FINANZ AG	AM		GE
6711	MAUNA KEYS PROPERTIES	CHICAGO	IL	SEIBU RAILWAY CO LTD	AM		JA
6711	TISHMAN DEVEL. & ACQ. CONSTR.CO	LOS ANGELES	CA	AOKI CORP	AM		JA
6711	WESTFIELD INTERNATIONAL	LOS ANGELES	CA	WESTFIELD HOLDINGS LTD	JV		AS
6798	TISHMAN HOLDING CORP	CHICAGO	IL	CHARTERHOUSE BANK ET AL	JV		UK
7011	AIRCOA COMPANIES INC	DENVER	CO	REGAL HOTELS INTERNATIONAL LTD	AM	51.2	HK
7011	BROADWATER BEACH HOTEL	BILOXI	MS	UNIDENTIFIED INVESTOR	AM		JA
7011	BUCKEROO HOTEL LODGE	MESA	AZ	TOWA HOLIDAY CENTER INC	AM	1.3	CH
7011	CLARK HOTEL	LOS ANGELES	CA	CHINA, GOVT OF	AM	16.5	CH
7011	CLASSIC SMALL HOTELS (2)	MAIKIKI	HA	MARUKO INC	AM	35.0	JA

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SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATNALTY
7011	CLIO GROUP	SEATTLE	WA	CLIO INTERNATIONAL	OT		HK
7011	COMPRI HOTEL	CHARLOTTE	NC	ACCOR SA	OT	5.8	FR
7011	EMBASSY SUITES	WASHINGTON	DC	SHUMA CORP	AM	21.5	JA
7011	HOLIDAY INN	NIAGARA FALLS	NY	MATOVIC, RADOMIR	AM	10.6	CA
7011	HYATT REGENCY	CHICAGO	IL	KATO KAGAKO CO	AM	260.0	JA
7011	KA'ANAPALI BEACH HOTEL	MAUI	HA	SHAM, SIR RUN RUN	AM	60.0	HK
7011	MARRIOTT HOTEL & OTHER PROPERTIES	MAUI	HA	REAL ESTATE PARTNERSHIP	AM	256.0	JA
7011	MAUI BEACH HOTEL	MAUI	HA	TAIO PAPER MANUFACTURING CO	AM	20.0	JA
7011	MAXIM'S DE PARIS HOTEL	NEW YORK	NY	HONG KONG & SHANGHAI HOTELS LTD	AM	127.0	HK
7011	MERIDIEN HOTEL	SAN FRANCISCO	CA	ALL NIPPON AIRWAYS CO	AM	100.0	JA
7011	NIKKO HOTEL	ATLANTA	GA	JAPAN AIR LINES	RE	22.0	JA
7011	PRINCETVILLE CORP	HONOLULU	HA	QINTEX CORP	EI	70.0	AS
7011	RESORT HOTEL	ORLANDO	FL	AOKI GROUP	RE		JA
7011	ROYAL CONCORDIA HOTEL	NEW YORK	NY	UNIDENTIFIED INVESTOR	AM	120.0	UN
7011	SAN MORITZ HOTEL	NEW YORK	NY	BOND, ALAN	AM	180.0	AS
7011	ST ANTHONY'S HOTEL	SAN ANTONIO	TX	FU INVESTMENTS GROUP	AM		HK
7011	STOUTER HOTEL	CHICAGO	IL	DENKI KAPAKU KOGYO	AM	42.0	JA
7011	SWISS GRAND HOTEL	CHICAGO	IL	SWISSAIR ET AL	RE		SZ
7011	WAIKIKIAN HOTEL	OAHU	HA	JAMI CORP	AM	56.0	JA
7011	WARMICK HOTEL	HOUSTON	TX	NIEUWENHUYZEN, JOEP VAN DEN	AM	12.0	NL
7011	WYCLEAN USA INC	MIAMI	FL	JOHNSON GROUP CLEANERS PLC	AM	29.6	UK
7221	HEALTHCARE SERVICES OF AMERICA	HUNTINGDON	PA	RAMSEY, PAUL	AM		AS
7311	ARMANDO TESTA ADVERTISING	NEW YORK	NY	ARMANDO TESTA ADVERTISING	PE		IT
7311	CARL BYOIR & ASSOCIATES	NEW YORK	NY	MPP GROUP PLC	OT		UK
7311	DONAHUE & ASSOCIATES	NEW YORK	NY	MPP GROUP PLC	AM		FR
7311	FOOTE CONE & BELDING COMMISSION INC	CHICAGO	IL	PUBLIC SA	JV		UK
7311	HERMANN GROUP	ST LOUIS	MO	FKB GROUP PLC	AM	26.0	FR
7311	MENDOZA DILLION & ASSOCIADOS INC	NEWPORT BCH	CA	MPP GROUP PLC	AM		FR
7311	TATHALM-LAIRD & KUNDER	CHICAGO	IL	ROUX SEQUELA CUYZAC & GOUDARD	AM		CA
7313	MACKIN MEDIA	LOS ANGELES	CA	THOMSON FAMILY	AM		UK
7331	METRO SELINGER INDUSTRIES INC	NEW YORK	NY	KLP GROUP PLC	AM	1.1	FR
7334	RAPIDOCOLOR CORP	WEST CHESTER	PA	AGGIO, BILL	OT		UK
7336	AGGIO GRAPHIC DESIGN LTD	JACKSONVILLE	FL	SAATCHI BROTHERS	AM	0.5	UK
7336	CROSS ASSOCIATES	LOS ANGELES	CA	GRUPE SICLI	AM	100.0	FR
7349	HP CLEANING INC	NEW YORK	NY	GRUPE SERVICES INDUSTRIE	AM		FR
7349	SAFEMAY BLDG SERVICES INC	INDIANAPOLIS	IN	MARUBENI CORP	AM		JA
7359	INTERCREDIT CORP	ATLANTA	GA	LOGICA PLC	AM	48.2	UK
7371	DATA ARCHITECTS INC	WALTHAM	MA	THORN EMI PLC	AM	35.0	UK
7371	FINANCIAL TRADING SYSTEMS INC	NEW YORK	NY	SIEMENS AG	OT		GE
7371	SIEMENS INFORMATION SYSTEMS	BOCA RATON	FL	TOFLE CO LTD	OT		JA
7371	TF INTERNATIONAL INC	ANAHEIM	CA	MAXWELL, ROBERT	AM	4.5	UK
7372	ADVANCED DATA MANAGEMENT SYSTEMS	COSTA MESA	CA	BOLTON HOUSE INVESTMENTS PLC	AM		FR
7372	CONVERGENT SOLUTIONS INC	FOREST HILLS	NY	FRANCE, GOVT OF	EI		JA
7372	HONEYWELL BULL INC	MINNEAPOLIS	MN	RECRUIT CO LTD	OT		UK
7372	RECRUIT USA INC	JERSEY CITY	NJ	ELLIS, MICHAEL	AM		UK
7372	SATELLITE INFORMATION SYSTEMS CO	BOULDER	CO	SYSTEMS DESIGNS PLC	EI	73.8	GE
7372	SCICON CORP	BETHESDA	MD	SOFTWARE AG	AM		AS
7372	SOFTWARE AG SYSTEMS INC	RESTON	VA	GIRVIN CORP LTD	AM		JA
7372	TOTAL ASSETS PROTECTION INC	ARLINGTON	TX	NEC CORP	OT		JA
7373	NEC AMERICA INC	IRVING	TX	NEC CORP	OT		JA
7373	NEC AMERICA INC	SAN JOSE	CA	NIXDORF COMPUTERS ET AL	NP		JA
7373	OPEN SOFTWARE FOUNDATION (OSF)	CAMBRIDGE	MA	TOSHIBA CORP	OT		JA
7373	TOKYO ELECTRIC CO		NJ				

1988 FOREIGN DIRECT INVESTMENTS , COMPLETE, BY SIC

SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATLTY
7375	DAMAR CORP	LOS ANGELES	CA	ELSEVIER NV	AM	.	NL
7375	DIALCOM INC	ROCKVILLE	MD	BRITISH TELECOM PLC	AM	.	UK
7377	DATLEASE CORP	WESTPORT	CT	BRITISH COMMONWEALTH HOLDINGS PLC	AM	.	UK
7379	GARTNER GROUP INC	STAMFORD	CT	SAATCHI BROTHERS	AM	90.3	UK
7379	PREMIER COMPUTER CORP	OKLAHOMA CITY	OK	HOLLIS PLC	AM	.	UK
7379	PRINCETON COMPUTER GROUP	CRANBERRY	NJ	BRITISH COMMONWEALTH HOLDINGS PLC	AM	.	UK
7379	REESE COMMUNICATIONS	ARLINGTON	VA	WPP GROUP PLC	AM	.	UK
7389	NATIONAL GUARDIAN CORP	GREENWICH	CT	LEP GROUP PLC	AM	.	UK
7389	COMPUTER MICROFILM CORP	ATLANTA	GA	MICROFILM REPROGRAPHICS PLC	AM	17.0	UK
7389	RECORD PLANT INC	LOS ANGELES	CA	CHRYSLIS GROUP PLC	AM	.	UK
7389	THALHELM EXPOSITION INC	MANHASSETT	NY	UNITED NEWSPAPERS PLC	AM	40.0	UK
7389	VOICECOM SYSTEMS INC	SAN FRANCISCO	CA	BRITISH TELECOM PLC	AM	.	UK
7389	VR BUSINESS BROKERS INC	BOSTON	MA	CHRISTIES INTL PLC	AM	4.8	UK
7392	BURNS MARKETING CO	PLANO	TX	JAFIEK VENTURES INC	AM	.	CA
7392	INFONET BUSINESS SRVS DIV	NEW YORK	NY	EUROPEAN CONSORTIUM ET AL	AM	.	FR
7513	CHANCELLOR CORP	BOSTON	MA	BELL CANADA ENTERPRISES INC	EI	100.0	CA
7514	PARK RIDGE CORP	NEW YORK	NY	VOLVO AB	AM	.	SW
7539	GAXT/CL AIR	NEW YORK	NY	FRANCE, GOVT OF	JV	.	FR
7812	ATLANTIC VIDEO INC	SAN FRANCISCO	CA	MOON, SUN MYUNG	OT	70.0	KS
7812	HRI GROUP INC	WASHINGTON	DC	QUINTEX LTD	AM	.	AS
7812	SONY PICTURES OF AMERICA	HOLLYWOOD	CA	SONY CORP	OT	.	JA
7814	MTM ENTERTAINMENT INC	NEW YORK	NY	TELEVISION SOUTH PLC	AM	320.0	UK
7819	FECO'S VIDEO EDITING DIV	SANTA ANA	CA	PALTEX EDITING & PRODUCTION SYSTEMS LTD	AM	0.3	UK
7819	MODERN VIDEO PRODUCTIONS INC	PHILADELPHIA	PA	CARLTON COMMUNICATIONS PLC	AM	48.0	UK
7819	TECHNICOLOR HOLDINGS INC	LOS ANGELES	CA	CARLTON COMMUNICATIONS PLC	AM	780.0	UK
7833	INTERSTATE THEATERS INC	BOSTON	MA	HOVSTY CORP HOLDINGS PTY LTD	AM	60.0	AS
7841	SOUTHLAND CORP'S MOVIE QUICK SYSTEMS	DALLAS	TX	CEVAX CORP	AM	52.0	CA
7922	ANDRE PERRY GROUPE, THE	WASHINGTON	DC	SUMITOMO CORP	OT	10.0	CA
7922	VIACOM (UNIT)	NEW YORK	NY	GRUPE ANDRE PERRY	AM	.	JA
7992	METROPOLITAN CLUB	ATLANTA	GA	HYAKUMATA & CO LTD	PE	2.0	JA
7996	SUN CREATIVE SYSTEM USA INC	VACAVILLE	CA	SUN CREATIVE SYSTEM INC	OT	13.0	JA
7997	CALUSA COUNTRY CLUB	MIAMI	FL	NIHON KOWA CO LTD	OT	5.0	JA
7997	RIVIERA COUNTRY CLUB	N. MIAMI BCH	CA	MARUKIN SHOJI CO. LTD	AM	53.0	JA
7997	TURNBERRY YACHT & COUNTRY CLUB	MIAMI	FL	RAFAEL HOTELS LTD	AM	20.0	HK
7999	BASS TICKETS INC	MAUI	HA	CONSOLIDATED PRESS HOLDINGS LTD	AM	.	AS
7999	DIAMOND RESORT CORP	NEW YORK	NY	DIAMOND RESORT CORP	OT	5.2	JA
8071	AJINOMOTO CO	RESEARCH T PK	NC	GLAXO HOLDINGS PLC	NP	.	JA
8071	GLAXO R&D	BIRMINGHAM	AL	ROCHE/SAPAC	NP	.	UK
8071	MEDICAL LABORATORY ASSOCS. INC.	FRANKLIN	TN	COUNSEL CORP	AM	13.6	JZ
8082	WESSEX CORP	SHEETWATER	OR	MEIJI GAKUIN UNIVERSITY	AM	2.5	CA
8211	TMG ACADEMY	PORTLAND	FL	AMIV INTERNATIONAL CO	AM	7.0	JA
8221	WARNER PACIFIC COLLEGE	MIAMI	FL	CREST ONE CORP	NP	.	JA
8299	CREST ONE CORP USA INC	LYNDHURST	NJ	WPP GROUP PLC	AM	55.9	UK
8611	HEALTH LEARNING SYSTEMS (HLS)	NEW YORK	NY	FRENCH CONSORTIUM	OT	.	FR
8611	ASSOC FOR FRENCH SCIENCE IND. & TECH	PITTSBURG	PA	DAVY CORP PLC	AM	.	UK
8711	DRAVO ENGINEERING COS	RALEIGH	NC	EUROPEAN CONSORTIUM	OT	.	UK
8731	CHEMICAL INDUSTRY COUNCIL OF CAROLINA	SO HOUSTON	TX	CANADA, GOVT OF	AM	.	CA
8731	CHEMICAL RESEARCH & LICENSING CO	BOSTON	MA	EISAI CO LTD	NP	25.0	JA
8731	EISAI RESEARCH INSTS. OF BOSTON	CHICAGO	IL	FUJIREBIO INC	OT	.	JA
8731	FUJIREBIO INC	SAN FRANCISCO	CA	TAKEDA CHEMICAL INDS. CO. LTD.	JV	.	JA
8731	TAKEDA ABBOTT R&D PARTNERSHIP	LOS ANGELES	CA	KLP GROUP PLC	AM	.	UK
8732	FIELD RESEARCH CO			SAATCHI BROTHERS	AM	2.3	UK
8732	NATIONAL RESEARCH GROU.						

1988 FOREIGN DIRECT INVESTMENTS, COMPLETE, BY SIC

SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	TY	VALUE	NATLALTY
8733	ZYMOGENETICS INC	SEATTLE	WA	NOVO INDUSTRI A/S	AM	21.8	DA
8734	ETL TESTING LABS INC	CORTLAND	NY	INCHCAPE PLC	AM	17.8	UK
8742	AMERICAN CONSULTING CORP	NEW YORK	NY	FKB GROUP PLC	AM	36.0	UK
8742	ANSPACH GROSSMAN PORTUGAL INC	NEW YORK	NY	WPP GROUP PLC	AM		UK
8742	CPC CORPORATE PLANNERS & COORDINATORS	HOUSTON	TX	SAATCHI BROTHERS	AM		UK
8742	D.A.D. FINANCIAL INC	NASHVILLE	TN	FKB GROUP PLC	AM		UK
8742	FOCUS MARKETING INC	NORWALK	CT	FKB GROUP PLC	AM		UK
8742	RDI OF AMERICA	TROY	MI	RECHERCHE ET DEVELOPPEMENT INC	OT		FR
8742	SAUGATUCK GROUP INC	WEST PORT	CT	FKB GROUP PLC	AM		UK
8742	WASHINGTON ANALYSIS CORP	WASHINGTON	DC	NATIONAL WESTMINSTER BANK PLC	AM		UK
8743	A. BROWN-OLMSTEAD ASSOCIATES	ATLANTA	GA	SHANDWICK PLC	AM		UK
8743	DENTSU BURSON-MARSTELLER	NEW YORK	NY	DENTSU INC	JV		JA
8743	EINSON FREEMAN	PARAMUS	NJ	WPP GROUP PLC	AM	14.0	UK
8743	HI-TECH PUBLIC RELATIONS	SAN FRANCISCO	CA	SHANDWICK PLC	AM	8.0	UK
8743	MONA, MEYER & MCGARTH INC	MINNEAPOLIS	MN	SHANDWICK PLC	AM	4.8	UK
8743	RICHMOND, THOMAS INC	NEW YORK	NY	WCRS GROUP PLC	AM		UK
8743	RUBENSTEIN WOLFSON & CO INC	NEW YORK	NY	SHANDWICK PLC	AM	8.0	UK
8743	SAATCHI & SAATCHI PROMOTIONS	NEW YORK	NY	SAATCHI BROTHERS	OT		UK
8748	QLM ASSOCIATES INC	PRINCETON	NJ	FKB GROUP PLC	AM	20.0	UK
8768	TOYO INFORMATION SYSTEMS	LOS ANGELES	CA	TOYO INFORMATION SYSTEMS CO LTD	OT		JA
9611	DANDONG IMPORT-EXPORT BRANCH	WILMINGTON	NC	PEOPLES REPUBLIC OF CHINA, GOV'T OF	OT		CH
9611	JAPAN INFO CTR FOR SCIENCE & TECHNOLOGY	WASHINGTON	DC	JAPAN, GOV'T OF	OT		JA
9611	OCL TECHNOLOGY CENTER INC	SAN JOSE	CA	OSAKA PREFECTURAL GOVERNMENT	OT		JA
9611	THAI TRADE CENTER	ATLANTA	GA	THAILAND, GOV'T OF	OT		TH

APPENDIX B

LIST OF INVESTMENT TRANSACTIONS

BY

SOURCE COUNTRY

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

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NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
AG	INDIANA OHIO PIPELINE CO	TX	4922	ALGERIA, GOV'T OF	6.0	OT
AG	PANHANDLE EASTERN CORP	TX	4922	ALGERIA, GOV'T OF	4.0	RE
AS	ASIANTRADE CENTER	CA	60	UNIDENTIFIED INVESTORS		OT
AS	AUSTRALIA & NEW ZEALAND BANKING GROUP	NY	60	AUSTRALIA & NEW ZEALAND BANKING GROUP		AM
AS	BASS TICKETS INC	FL	7999	CONSOLIDATED PRESS HOLDINGS LTD		OT
AS	BONNIT TELLER	MA	5311	HERSCU, GEORGE		AM
AS	BUNGE CORP'S GRAIN ELEVATORS (13)	TX	4221	ELDERS IXL LTD	19.5	AM
AS	CARLS DRUG STORES	NY	5912	LNC INDUSTRIES PLC		AM
AS	CHUSKA ENERGY/CAB RESOURCES VENTURE	AZ	1311	UNIDENTIFIED CORPORATE INVESTORS		JV
AS	DOW CHEMICAL CO'S MINERAL LEASES	MI	1499	AUSTRALIAN MUTUAL PROVIDENT SOCIETY		AM
AS	ENCYCLE INC	TX	4953	MIM HOLDINGS LTD	200.0	NP
AS	FOREST FAIR MALL	OH	5533	HOOKER CORP LTD		RE
AS	FREMONT & WESTERN INC	NE	5153	ELDERS IXL LTD	45.0	AM
AS	GATEWAY OFFICE BLDG	GA	5533	HOOKER CORP LTD		RE
AS	HEALTHCARE SERVICES OF AMERICA	PA	7221	RAMSEY, PAUL		AM
AS	HOOKER CORP LTD	TX	1541	HOOKER CORP LTD		OT
AS	HOOKER CORP LTD	NC	1541	HOOKER CORP LTD		OT
AS	HRI GROUP INC	CA	7812	QUINTEX LTD	70.0	AM
AS	INTERSTATE THEATERS INC	MA	7833	HOYSTS CORP HOLDINGS PTY LTD	13.3	AM
AS	MUNFORD CORP	GA	5411	PANFIDA GROUP ET AL		AM
AS	OMI INTERNATIONAL CORP	MI	2899	MIM HOLDINGS LTD		AM
AS	PARISIAN INC	AL	5631	HERSCU, GEORGE		AM
AS	PETRUS OIL & GAS LP	TX	1311	BRIDGE OIL CO LTD	126.0	AM
AS	PRINCEVILLE CORP	HA	7011	QUINTEX CORP	112.0	AM
AS	QANTAS MEAT INSPECTION FACILITY	CA	4581	AUSTRALIA, GOV'T OF	70.0	OT
AS	RB INDUSTRIES INC	CA	5722	CENTURY PLAZA TRUST		OT
AS	RESORT DEVELOPMENT	HA	3273	QUINTEX CORP		RE
AS	RINKER MATERIALS CORP	FL	2711	CSR LTD	515.0	AM
AS	SAN MORITZ HOTEL	NY	7011	BOND, ALAN	180.0	AM
AS	SHANNEE RIDGE	GA	7011	HOOKER CORP LTD		RE
AS	TAURUS PETROLEUM INC	CO	1311	CORNISH, BRIAN E. ET AL	1.2	AM
AS	TENNECO INC'S RETAIL GAS/CONV. STORES	TX	5541	PANFIDA GROUP	34.0	AM
AS	TEX-PEK ARKOMA BASIN PARTNERSHIP	AR	1311	PEKO-WALLSEND LTD		JV
AS	TOTAL ASSETS PROTECTION INC	TX	7372	GIRVIN CORP LTD		AM
AS	TRITON ENERGY CORP	TX	1311	YUNGHANNIS, PETER N	3.5	OT
AS	UNIVERSAL DRILL RIGS	OR	5084	MACQUARIE BANK LTD		OT
AS	VICTORIA SPRINGS USA	NJ	2086	BASMEC FAMILY		AM
AS	W.J. KALLAS CO	IL	6531	HOOKER CORP LTD		OT
AS	WESTFIELD INTERNATIONAL	CA	6711	WESTFIELD HOLDINGS LTD		OT
AS	WGM SAFETY'S GRANET UNIT	NC	2381	PACIFIC DUNLOP LTD		AM
AS	GLOCK INC	GA	3484	GLOCK GMBH		NP
AU	DRX INC	CO	1311	ALEXANDRA MINING CO (BERMUDA) LTD		OT
BD	AMI AIR	TX	4731	AMI GROUP		OT
BE	BEKAERT DYERSBURG STEEL CORD CO	TN	2966	NV BEKAERT SA		NP
BE	COSMAR INC	LA	2865	PETROFINA SA		PE
BE	FERRO CORP'S CATAPHOTE DIV	MS	3231	GLAVETEL GROUP PLC		AM
BE	FOOD LION INC	FL	5411	DELHAIZE LELION GROUP		OT
BE	GULF ATLANTIC MARITIME SERVICES INC	LA	4731	CASALEE MARITIME MANAGEMENT NV		JV
BE	NMC OF NORTH AMERICA INC	NC	3086	NOEL MARQUET & CIE SA	6.0	OT
BE	SCOTT'S INC	FL	5211	GB-INNO-BM SA	28.0	OT
BE	TENNECO'S GULF COAST/SOUTHWEST ASSETS	LA	1311	PETROFINA SA	510.0	OT
BF	OXOCO INC	TX	1311	PHOENIX VENTURE SA		OT
BR	CBT USA INC	LA	5084	CBT BRAZIL		OT

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
BR	MARCADE GROUP INC	NJ	2335	GOREN, ALEXANDER M	4.5	AM
CA	ALABAMA RIVER NEWSPRINT CO	AL	2621	REICHMANN FAMILY	204.5	JV
CA	AMERICAN PACIFIC CORP	NV	2819	SAGEWOOD HOLDINGS LTD		AM
CA	ANDRE PERRY GROUPE, THE	DC	7922	GROUPE ANDRE PERRY	10.0	OT
CA	ASAMERA INC/BREAKWATER RESOURCES MINE	WA	1041	REALWEST ENERGY INC	3.0	OT
CA	AVON'S FOSTER MEDICAL CORP	MA	5047	VENTECH HEALTHCARE CORP INC	165.0	AM
CA	BASSICK-SACK	CT	3429	ILCO-UNICAN CORP		AM
CA	BURNS MARKETING CO	TX	7392	JAFTEK VENTURES INC		AM
CA	C P AMERICA	WI	4213	CANADIAN PACIFIC LTD		OT
CA	CAMDEN HOUSE PUBLISHING INC	VT	2721	BEAUDIEN, PHILLIPE DE GASPE	8.0	AM
CA	CAMPEAU DEVELOPMENT CO	OH	6552	CAMPEAU, ROBERT	6.7	OT
CA	CANRAD INC	NJ	3648	ARC INTL		EI
CA	CHAMPION INTERNATIONAL CORP'S DIVISION	OH	2672	BRONFMAN FAMILY		AM
CA	CHANCELLOR CORP	MA	7513	BELL CANADA ENTERPRISES INC		EI
CA	CHEMICAL RESEARCH & LICENSING CO	TX	8731	CANADA, GOVT OF		AM
CA	CLARK OIL & REFINING CORP	MO	2911	MUNK, PETER	693.0	AM
CA	COASTAL CORP/UNION ENTERPRISES VENTURE	NY	4922	UNION ENTERPRISES LTD		AM
CA	COLORCOS CORP	GA	3579	POLYSAR ENERGY & CHEMICAL CORP		JV
CA	COMPACT MOULD USA INC	VA	3089	COMPACT MOULD LTD		OT
CA	COMPRINT INC	MD	2752	MACLEAN HUNTER HOLDINGS LTD	10.2	AM
CA	COSCO INC	IN	2514	DOREL INDUSTRIES		AM
CA	CROWN DOOR CO	FL	2431	CENTURY WOOD DOOR MANUFACTURING LTD		AM
CA	DANA COTE DANZUR	NY	5621	ZANIMOB		OT
CA	DAVIS METAL SALES INC	KY	3444	BALCLAVA ENTERPRISES		AM
CA	DOW-DOMTAR	MI	3079	DOMTAR INC		AM
CA	DUPONT'S COMMERCIAL EXPLOSIVES DIV.	DE	2892	CANADIAN INVESTMENT CAPITAL CORP		AM
CA	ECOLYTE ATLANTIC INC	MD	3087	ECO CORP		OT
CA	FAR-BEST CORP	CA	2819	MOLSON COS LTD, THE		AM
CA	FEDERATED DEPARTMENT STORES INC	NY	5311	CAMPEAU, ROBERT ET AL	8800.0	OT
CA	FEDERATED DEPARTMENT STORES INC	OH	5311	CAMPEAU, ROBERT ET AL	31.0	AM
CA	FIRST CITY INDUSTRIES INC	NY	6711	BELZBERG FAMILY	60.0	EI
CA	FOUNTAIN PLAZA	NY	XXXX	CITICOM CORP	1.5	AM
CA	FRANKLIN TELECOMMUNICATIONS CORP	CA	3571	GANDALF TECHNOLOGIES INC		AM
CA	GENERAL COMPONENTS INC	FL	3679	DERLAN INDUSTRIES LTD		AM
CA	GOODHEART-WILLCOX CO INC	IL	2731	THOMSON, KENNETH R & FAMILY	2.1	AM
CA	HEWLETT-NORTHERN	CA	5045	BELL CANADA ENTERPRISES INC		JV
CA	HOLIDAY INN	NY	7011	MATOVIC, RADOMIR	10.6	AM
CA	HPC INC'S ASSETS	OK	1311	REICHMANN FAMILY	189.4	AM
CA	IDA GOLD MINE	WA	1041	GOLD TEXAS RESOURCES		AM
CA	INTEGRAM GROUP	NY	2531	MAGNA INTERNATIONAL INC	14.0	NP
CA	IROQUOIS PIPELINE PROJECT	NY	4922	BCE INC		JV
CA	JAMESTOWN NORTH DAKOTA SUN	ND	2711	BLACK, CONRAD & G. MONTAGU		AM
CA	KT INDUSTRIES	IN	2241	KT INDUSTRIES INC	4.5	NP
CA	KUSTOM ELECTRONICS INC	KS	3669	GLENAYRE ELECTRONICS LTD		AM
CA	LAND	IL	XXXX	BRAMALEA LTD		RE
CA	LAND (188 ACRES)	TX	XXXX	97807 CANADA LTD		RE
CA	LAPACO PAPER PRODUCTS	NY	2679	GULF HOMES	10.0	RE
CA	LES CALKINS TRUCKING INC	CA	4212	LAPACO PAPER PRODUCTS LTD	0.5	NP
CA	LINN-CORRIHER CORP	NC	2281	MCCAIG FAMILY		AM
CA	M.A. HANNA CO	OH	1011	DONINON TEXTILES INC		PE
CA	MACKIN MEDIA	CA	7313	CUNDILL, FRANCIS PETER	13.8	EI
CA	MARINA	FL	4493	THOMSON FAMILY	2.2	AM
				GOLDIST HOLDING INC ET AL		AM

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

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NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
CA	MEDIA NEWS GROUP'S NEWSPAPERS (13)	TX	2711	THOMSON, KENNETH R & FAMILY	100.0	AM
CA	MINERAL PROPERTY	NV	1041	ST GEORGE MINERALS INC		AM
CA	MULTIUSE PROJECT	FL	***	PACIFIC INTERNATIONAL EQUITIES INC	125.0	RE
CA	NDT INSTRUMENTS INC	CA	3829	SEAGRAM CO LTD		AM
CA	NEWSPAPERS (19)	MO	2711	BLACK, CONRAD & G. MONTAGU		AM
CA	NORTHERN TELECOM INC	VA	3661	BELL CANADA ENTERPRISES INC	12.0	OT
CA	NORTHSTAR CENTER	MN	***	TRIZEC PROPERTIES	2.3	RE
CA	OFFICE PARK	IN	***	PAFCO GENERAL INS. CO	4.7	RE
CA	OIL/GAS LEASES (8)	AK	1311	RANGER OIL CO	75.0	AM
CA	OLEAN TIMES HERALD	NY	2711	THOMSON, KENNETH R & FAMILY		PE
CA	POLYSAR POLYMER PLASTICS	AL	2821	NOVA CORP	225.0	AM
CA	POST HOLDING CO	CT	2711	THOMSON, KENNETH R & FAMILY		OT
CA	ROUND MOUNTAIN GOLD MINE	NV	1041	ECHO BAY MINES LTD	236.0	EI
CA	SANTA FE SOUTHERN PACIFIC CORP	IL	4011	REICHMANN FAMILY		AM
CA	SCHOOL BUS COMPANIES (5)	NJ	4151	CANADIAN PACIFIC LTD	550.0	AM
CA	SINGER'S LINK FLIGHT SIMUL & TRAIN SYS	NY	3662	CAE INDUSTRIES LTD	20.0	PE
CA	SLATER STEELS SPECIALITY ALLOYS DIV	IN	3312	FOBASCO		RE
CA	SOUTH BEACH MARINA APTS	CA	***	CAMPEAU CORP	52.0	AM
CA	SOUTHLAND CORP'S MOVIE QUICK SYSTEMS	TX	7841	CEVAX CORP		AM
CA	STAR MFG CO	MO	3589	BELZBERG FAMILY	2.7	AM
CA	TEXAS INDUSTRIES INC	TX	3241	CO-STEEL INC	2.6	RE
CA	THE WALTON APTS	GA	***	KAIMOR REALTY GROUP	1200.0	AM
CA	TROPICANA PRODUCTS INC	FL	2033	BRONFMAN FAMILY		AM
CA	UNIQUE MOBILITY	CO	3799	ALCAN ALUMINUM LTD		AM
CA	UNIVERSAL TRANSPORT INC	SD	4212	MCCAIG FAMILY		PE
CA	USMX INC	CO	1041	PEGASUS GOLD INC	3.6	AM
CA	WASTE LANDFILL SITES (2)	CO	4953	CANADIAN PACIFIC LTD		AM
CA	WESSEX CORP	TN	8082	COUNSEL CORP	13.6	AM
CA	WILLMS TRUCKING CO	FL	4212	CANADIAN PACIFIC LTD	17.3	AM
CA	WILLOUGHBY CAMERA STORES	NY	5043	OIESEN, ERIC	6.0	AM
CA	WINSTON TONERS APTS	FL	***	ALAIN, CLAUDE	15.0	RE
CA	WOODWARD NEWS	OK	2711	BLACK, CONRAD & G MONTAGU	3.0	AM
CA	ZEMEX CORP	NY	1459	DENISON MINES LTD	0.8	AM
CA	865 FIGUEROA ST	CA	***	MANUFACTURERS L. I. C.	200.0	RE
CH	CLARK HOTEL	CA	7011	CHINA, GOVT OF	16.5	AM
CH	DANDONG IMPORT-EXPORT BRANCH	NC	9611	PEOPLES REPUBLIC OF CHINA, GOV'T OF		OT
CH	LAND (142 ACRES)	AZ	***	CHINA, GOVT OF		RE
CH	MESTA ENGINEERING CORP	IA	3547	CHINA, PR GOVT OF		AM
CH	PACIFIC REFINING CO	DE	2911	PEOPLES REPUBLIC OF CHINA, GOV'T OF	34.5	JV
CH	PHOENIX STEEL CORP	CA	3341	PEOPLES REPUBLIC OF CHINA, GOV'T OF	92.4	AM
DA	CHATHAM MFG CO	NC	2221	NORDISK FJERFABRIK AS		AM
DA	MAERSK INC	NJ	4412	A P MOLLER GROUP		OT
DA	SCAN CONTEMPORARY FURNITURE	MD	5712	SCANDINAVIAN CONSORTIUM		AM
DA	ZYMOGENETICS INC	WA	7122	NOVO INDUSTRI A/S	21.8	AM
DA	ART LITHO CO INC	MD	2752	CLONDALKIN GROUP PLC		AM
EI	DINAGRAPHS INC	IL	2641	SMURFIT FAMILY	25.9	AM
EI	PORTASOL INC	NC	5072	OGLESBY AND BUTLER GROUP PLC		OT
EI	DEMARS CORP	IN	1542	HAKA GROUP		AM
FI	FAB-TECH INDUSTRIES	NC	3559	KASD OY		AM
FI	FLORIDA MINING & MATERIALS' CONCRETE DIV	FL	3273	LONJA CORP	17.2	AM
FI	JAMESBURY CORP	MA	3494	RAUMA-REPOLA OY	15.0	AM
FI	VALMET PAPER MACHINERY CO	NC	3554	FINLAND, GOVT OF	47.5	PE
FR	ANACOR HOLDINGS INC	TX	3275	LAFARGE COPPEE SA		EI

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
FR	AIR FRANCE TERMINAL	NY	4581	FRANCE, GOV'T OF	4.0	OT
FR	ALLIBERT INC	NC	2511	SOMMER ALLIBERT SA	10.0	NP
FR	AMERON INC	CA	3272	APPLICATIONS HYDRAULIQUE'S D'INVESTIMEN	4.5	AM
FR	ANADIGICS INC	NJ	3674	FRANCE, GOVT OF	3.0	AM
FR	ASSOC FOR FRENCH SCIENCE IND. & TECH	NY	8611	FRENCH CONSORTIUM	.	OT
FR	AUCHAN INC	IL	5331	AUCHAN SA	.	OT
FR	BANNER'S REYNOLD PROCESS-MCHY OPER	WI	3535	TRANSCONTINENTAL SVCS GROUP NV	100.0	AM
FR	BENETEAU INC	NC	5088	BENETEAU FAMILY	.	OT
FR	BURLINGTON NORTHERN MOTOR CARRIERS INC	MA	4213	LEPERQ DE NUFELIZE & CO INC	.	AM
FR	BURLINGTON'S GLASS FABRICS DIV	NC	2221	PORCHER TEXTILE SA	128.0	AM
FR	CARREFOUR	PA	5331	CARREFOUR SA	.	OT
FR	CAULKINS CITRUS CO LTD	FL	0174	CIE DE NAVIGATION MIXTE	130.0	AM
FR	CERTAIN-TEED CORP	PA	3296	FRANCE, GOVT OF	334.0	EI
FR	COLLATEK INC	OH	2834	GATTEFOSSE SA ETS	.	JV
FR	COMPRI HOTEL	NC	7011	ACCOR SA	5.8	OT
FR	CONSUMERS WATER CO	ME	4941	CIE SAINT GOBAIN SA	2.4	EI
FR	CSX OIL & GAS CORP	TX	1311	FRANCE, GOV'T OF	612.0	AM
FR	DAUM CRISTAL	NY	5719	FRANCAISE DU CRISTAL CIE	45.0	AM
FR	DAY LABORATORIES INC	CA	2834	AIR LIQUIDE SA	1.6	NP
FR	DELSEY USA	MD	3161	EBF (EPEDA-BERTRAND-FRERE)	712.0	AM
FR	DIAMANDIS COMMUNICATIONS INC	NY	2721	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	.	OT
FR	DOMAINE CARNEROS	CA	2084	TAITTINGER, CIE COMM ET VITICOLE	.	EI
FR	ELLE (USA EDITION)	NY	2721	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	150.0	AM
FR	ENERGY FACTORS INC	CA	4961	COMPAGNIE GENERALE DES EAUX	.	RE
FR	FIRST UNION BANK BLDG	NC	8000	CIE GENERAL D'ELECTRICITE SA	.	JV
FR	FOOTE CONE & BELDING COMMISSION INC	IL	7311	PUBLIC SA	.	JV
FR	GAXT/CL AIR	CA	7339	FRANCE, GOVT OF	448.6	EI
FR	GROLIER INC	CT	2731	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	.	AM
FR	H.E. SARGENT INC	ME	1611	ENTERPRISE RAZEL FRERES	.	AM
FR	HELENA RUBENSTEIN INC	NY	2844	BETTENCOURT MME ANDRE	.	AM
FR	HELMAN, E. CO	OH	5169	MULTIBASE SA	.	EI
FR	HONEYWELL BULL INC	MN	7349	FRANCE, GOVT OF	100.0	AM
FR	HP CLEANING INC	NY	3678	DEISS, GERARD	0.1	AM
FR	INDUSTRIAL ELECTRONIC HARDWARE CORP	NY	7392	EUROPEAN CONSORTIUM ET AL	10.3	AM
FR	INFONET BUSINESS SRVS DIV	MA	3539	D'AVAUCCOURT, DE VITRY	40.0	AM
FR	IONICS INC	TX	3272	LAFARGE COPPEE SA	.	EI
FR	LAFARGE CORP	NY	5611	LANVIN, JEANNE	.	OT
FR	LANVIN	FL	5995	LUX DE PARIS	.	OT
FR	LUX DE MOREZ	NY	5182	BETELGEUSE SA	.	AM
FR	MCRESSON'S "21" BRANDS INC	NY	2721	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	.	AM
FR	MEMORIES	IL	2047	ETS GUYONARC'H	.	AM
FR	PIASA PET PRODUCTS INC	TX	2821	FRANCE, GOVT OF	.	AM
FR	PONY INDUSTRIES INC'S SARTOMER DIV	TX	3679	LEGRAND SA	.	AM
FR	PONNY CONTROLS CORP	NY	5719	SCALI, ELAINE	7.6	AM
FR	PUIFORCAT	MN	5541	FRANCE, GOVT OF	1.1	JV
FR	Q PETROLEUM'S GAS STATIONS	PA	7334	RAPIDOCOLOR SARL	.	OT
FR	RAPIDOCOLOR CORP	MI	8742	RECHERCHE ET DEVELOPEMENT INC	40.0	AM
FR	RDI OF AMERICA	AZ	1099	FRANCE, GOV'T OF	22.5	RE
FR	RESEARCH CHEMICALS DIV OF NUCOR CORP	FL	8000	CONSTRUCTA SA	.	OT
FR	RETAIL COMPLEX	NY	5611	BIDERMANN SA	60.0	AM
FR	RODIER USA	TX	1311	FRANCE, GOV'T OF	.	AM
FR	ROY H HUFFINGTON INC'S OIL PROPERTIES	TX	7349	GRUPE SERVICES INDUSTRIE	.	AM
FR	SAFENAY BLDG SERVICES INC	IN	7349		.	AM

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NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
FR	SELECT LABORATORIES INC	GA	2834	FRANCE, GOVT OF		AM
FR	SIERRA SPRING WATER CO	CA	2086	CIE GENERALE DES EAUX	38.0	AM
FR	SLATER ELECTRIC INC	NY	3643	LE GRAND SA		AM
FR	SORRENTO CHEESE CO INC	NY	2022	SOURCE PERRIER SA		AM
FR	SPEX GROUP INC	NJ	3827	MECEGE SA	1.2	AM
FR	STAUBLI CORP	SC	3568	STAUBLI FRANCE (SA DES ETAB)	1.2	PE
FR	TATHALM-LAIRD & KUNDER	IL	7311	ROUX SEQUELA CUYZAC & GOUDARD		AM
FR	TRIANGLE INDUSTRIES INC	NY	3411	FRANCE, GOVT OF	1260.0	AM
FR	WILCOX ELECTRIC INC	MO	3679	FRANCE, GOVT OF		AM
FR	WOLVERINE TECHNOLOGIES INC	KY	2011	BONGRAIN, JEAN-NOEL	35.0	AM
FR	YOO-HOO CHOCOLATE BEVERAGE CORP	MI	3089	FRANCE, GOVT OF	75.9	AM
GE	AEG-WESTINGHOUSE TRANSPORTATION SYSTEMS	NJ	2086	PERNOD RICARD SA		AM
GE	ALLIED-SIGNAL'S BENEDIX ELECTRONICS GP	PA	3743	DAIMLER-BENZ AG		JV
GE	AM INT'L'S HARRIS GRAPHICS WEB PRESS	MI	3625	SIEMENS AG	250.0	AM
GE	AMERICAN CYANAMID'S DYESTUFF DIV	NH	3555	RHEINISCH-NESTFALISCHES ELEK. AG	300.0	AM
GE	APG SURFACTANT PRODUCTION PROCESS	NJ	2865	BASF AG		AM
GE	ASHLAND CHEMICAL'S CARBON BLACK DIV	TX	2841	HENKEL KGAA		AM
GE	ASTROTURF INDUSTRIES INC	OH	2895	DEGUSSA AG	60.0	AM
GE	AUTOMOTIVE ELECTRONIC CONTROL SYSTEMS	GA	2279	BALSAM SPORTSTAETTENBAU GMBH		AM
GE	BASF'S AUTOMOTIVE RESEARCH CENTERS	SC	3714	ROBERT BOSCH ET AL		NP
GE	BAUER, EDDIE INC	MI	2851	BASF AG	45.0	PE
GE	BBD PROMOTIONAL BOOK CO	WA	5699	OTTO-VERSAND GMBH & CO	260.0	AM
GE	BEHRING DIAGNOSTICS INC	NY	2731	MOHN, REINHARD		OT
GE	BIIN	NJ	5122	HOECHST AG		OT
GE	BMW OF NO. AMERICA	OR	3577	SIEMENS AG		JV
GE	BUSCHMAN CO THE	NJ	5012	BAYERISCHE MOTOREN WERKE AG	15.0	OT
GE	C.E. BAUER PLANT	OH	3535	MANNESMANN AG		AM
GE	C-E INDUSTRIAL LASERS INC.	OH	3644	RITTAL-WERKE RUDOLF GMBH	35.0	AM
GE	CHEMETAL	MA	3841	TRUMPF GMBH & CO LTD		AM
GE	CHEMREX INC UNIT	MI	2899	METALGESELLSCHAFT AG ET AL		NP
GE	COAL-MAC INC	OH	2899	SKW TROSTBERG AG	40.0	AM
GE	COMPUGRAPHIC CORP	KY	1212	VEBA AG	9.4	AM
GE	COOPER LASERSONICS' SURGICAL DIV	MA	3555	BAYER AG	37.0	EI
GE	CORNING GLASS WORKS' ZIRCOA DIV	CA	3841	HERAEUS HOLDING GMBH		AM
GE	CYPRUS MINERALS CO'S CALCIUM CAR DIV	CA	3229	DIDIER-WERKE AG		AM
GE	DBMS	NY	2813	ENGLISH CHINA CLAY PLC	74.3	AM
GE	DRITZ CORP	CA	2721	MARKT & TECHNIK VERLAGS GMBH		OT
GE	ELECTROCOM AUTOMATION INC	CA	3965	WILLIAM PRYM-WERKE GMBH & CO		AM
GE	FRANZ GROUP	SC	3579	DAIMLER-BENZ AG		AM
GE	GENERAL MILLS' PIONEER PRDTS INC	TX	6711	I.F. INDUSTRIE-FINANZ AG		AM
GE	GOULD'S INDUSTRIAL AUTOMATION DIV	VA	2065	SCHWARTAUER WERKE GMBH & CO	270.0	AM
GE	GTY TIRE CO.	FL	3622	DAIMLER-BENZ AG	10.0	NP
GE	HALFEN INC	WI	3011	CONTINENTAL AG ET AL		OT
GE	HELLMANN INTERNATIONAL FORWARDERS INC	NC	5051	HALFENEISEN & CO GMBH		OT
GE	HELLMANN INTERNATIONAL FORWARDERS INC	CA	4731	GEHR HELLMANN GMBH & CO KG		OT
GE	HELLMANN INTERNATIONAL FORWARDERS INC	NY	4731	GEHR HELLMANN GMBH & CO KG		OT
GE	HELLMANN INTERNATIONAL FORWARDERS INC	MA	4731	GEHR HELLMANN GMBH & CO KG		OT
GE	HELLMANN INTERNATIONAL FORWARDERS INC	IL	4731	GEHR HELLMANN GMBH & CO KG		OT
GE	HELLMANN INTERNATIONAL FORWARDERS INC	WA	4731	GEHR HELLMANN GMBH & CO KG		OT
GE	HELLMANN INTERNATIONAL FORWARDERS INC	CA	4731	GEHR HELLMANN GMBH & CO KG		OT
GE	HELLMANN INTERNATIONAL FORWARDERS INC	CA	4731	GEHR HELLMANN GMBH & CO KG		OT
GE	HELLMANN INTERNATIONAL FORWARDERS INC	GA	4731	GEHR HELLMANN GMBH & CO KG		OT
GE	HELLMANN INTERNATIONAL FORWARDERS INC	TX	4731	GEHR HELLMANN GMBH & CO KG		OT
GE	HELLMANN INTERNATIONAL FORWARDERS INC	TX	4731	GEHR HELLMANN GMBH & CO KG		OT

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NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
GE	HELLMANN INTERNATIONAL FORWARDERS INC	VA	4731	GERB HELLMANN GMBH & CO KG		OT
GE	HENKEL CORP	PA	2899	HENKEL KGAA AG	7.0	NP
GE	HIAMATHA TRANSPORTATION CO	IL	4213	CANADIAN PACIFIC LTD		NP
GE	HOECHST CELANESE CORP	TX	2816	HOECHST AG		PE
GE	HOECHST CELANESE CORP	VA	2823	HOECHST AG		PE
GE	HOECHST CELANESE ENG PLASTICS DIV	NC	3083	HOECHST AG	10.0	OT
GE	HOECHST CELANESE NEW DIV.	NC	5161	HOECHST AG		NP
GE	HOECHST CELANESE TEXTILE FIBERS	NC	2834	HOECHST AG		NP
GE	HONEYBEE INC	NY	5961	OTTO-VERSAND GMBH & CO	23.0	AM
GE	HUGO BOSS FASHIONS	NY	5136	HUGO BOSS AG		OT
GE	KLOCKNER FERROMATIK DESMA INC	KY	3559	KLOCKNER-WERKE AG		PE
GE	LUFTHANSA GERMAN AIRLINES	CA	4581	WEST GERMANY, GOV'T OF	8.0	OT
GE	MATRIX CORP	NY	3571	BAYER AG	125.0	EI
GE	MEDICAL ELECTRONIC LABS INC	MA	3822	SIEMENS AG	11.0	OT
GE	MIPS	CA	2721	MARKT & TECHNIK VERLAGS GMBH	68.0	AM
GE	MOORE MCCORMACK'S GLENS FALLS CEMENT	NY	3272	DYCERHOFF AG	5.0	OT
GE	OTTID INDUSTRIES	NC	3089	OTTO, ULRICH		AM
GE	POLYMER COMPOSITES INC	MN	3089	HOECHST AG		AM
GE	PROFAB	TX	3443	GERBRUDER ADAMS	3.3	AM
GE	SCHOELLER TECHNICAL PAPERS INC	NY	2621	FELIX SCHOELLER JR GMBH & CO KG	4.0	PE
GE	SEM-EURODRIVE INC	SC	3566	SEM-EURODRIVE GMBH & CO	2.0	PE
GE	SIEMENS ANALYTICAL X-RAY INSTS	WI	5047	SIEMENS AG		JV
GE	SIEMENS INFORMATION SYSTEMS	FL	7371	SIEMENS AG		OT
GE	SIEMENS INFORMATION SYSTEMS INC	GA	5065	SIEMENS AG		AM
GE	SINGER'S AMERICAN METER DIV	PA	3824	RUHRGAS AG		AM
GE	SOFTWARE AG SYSTEMS INC	VA	7372	SOFTWARE AG		PE
GE	SPRING GREEN RESORT	WI	XXXX	EUROACTIVIDADE AG	132.5	AM
GE	STEVENS-DIZ INTERNATIONAL	FL	4731	GERB HELLMANN GMBH & CO KG	73.8	EI
GE	TECHNICAL TAPE INC	NY	2672	BEIERSDORF AG	4.0	AM
GE	UNION TEXAS PETROLEUM CORP	LA	2869	BASF AG	56.7	AM
GE	VILLEROY & BOSCH USA INC	NY	5719	VILLEROY & BOSCH GENERALDIREKTION	20.5	PE
GE	WITELS ALBERT	MD	3423	WITELS ALBERT		NP
HK	AIRCOA COMPANIES INC	CO	7011	REGAL HOTELS INTERNATIONAL LTD	51.2	AM
HK	CLID GROUP	NY	7011	CLID INTERNATIONAL		OT
HK	DAMON CREATIONS INC	NY	2321	LEE, RICHARD ET AL	4.8	AM
HK	EVEREX SYSTEMS INC	CA	3572	ACIEST CO LTD ET AL	2.8	AM
HK	JARDINE GOLD MINE	MT	1041	JARDINE MATHESON & CO LTD		JV
HK	KA'ANAPALI BEACH HOTEL	HA	7011	SHAW, SIR RUN RUN	60.0	AM
HK	LAND	HA	XXXX	HONG KONG & SHANGHAI HOTELS LTD	6.0	RE
HK	MAXIM'S DE PARIS HOTEL	NY	7011	YF INTERNATIONAL LTD	127.0	AM
HK	MODERN MANUFACTURING CO	MA	3721	WORLD INTERNATIONAL LTD	135.0	AM
HK	OMNI HOTEL'S GROUP	NY	6531	REAL ESTATE PARTNERSHIP	10.7	RE
HK	RESEARCH & DEVELOPMENT BLDGS (3)	CA	XXXX	SO, K.Y.		NP
HK	SO'S TUNG SHUN HING GARMENT	IA	2337	FU INVESTMENTS GROUP		AM
HK	ST ANTHONY'S HOTEL	TX	7011	RAFAEL HOTELS LTD	20.0	AM
HK	TURBERRY YACHT & COUNTRY CLUB	FL	7997	PT MANTRUST	260.0	AM
HK	RALSTON'S VAN CAMP SEAFOOD DIV	MO	2091	KRISHAN, BALDEV DR.		AM
IN	OMNITEL INC	CA	3663	ISRAEL AIRCRAFT INDS. LTD		PE
IS	BEDAV TURBINE SUPPORT INC	NJ	3724	LEIBOVITZ, J.		JV
IS	DINNER BELL FOODS INC	OH	2013	ARMANDO TESTA ADVERTISING	17.7	PE
IT	ARMANDO TESTA ADVERTISING	NY	7311	PIRELLI FAMILY	197.0	AM
IT	ARMSTRONG TIRE CO	CT	3011	FERRUZZI FAMILY		PE
IT	AUSINONT INC	TX	2821			PE

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NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
IT	COVIA PARTNERSHIP	IL	4512	IT'Y, GOV'T OF ET AL	387.0	AM
IT	FERSINA WINDOWS INC	NC	3089	EX SERVIZEI ET AL	.	OT
IT	HESSON CORP	IL	3523	AGNELLI FAMILY	.	EI
IT	HIMONT INC	DE	2821	FERRUZZI GROUP	6.0	AM
IT	LEECO DIAGNOSTICS INC	MI	3841	RECORDATI, ARRIGO	.	OT
IT	UNITED COLORS	NY	5651	BENETTON FAMILY	.	AM
IT	UNITED STATES OIL CO	NY	1311	FABRI, VITTORIO DI GUEVARA SUARDO	.	AM
IT	UPHOLSTERY DESIGNS	NC	2512	CHATEAU D'AX SPA	1.0	AM
IT	WARREN CORP (THE)	CT	2231	LORO PIANA EC SPA	12.0	AM
IT	ABBOTT VINEYARDS	CA	2084	SAPORO BREWERIES LTD	40.0	AM
JA	ACME CHAIN CO	MA	3496	TSUBAKIMOTO CHAIN CO	8.5	NP
JA	ACME PRINTING INK CO	IL	2893	SAKATA SHOKAI CO LTD	.	NP
JA	ADVANCED CRYSTAL TECHNOLOGY INC	TN	3333	TOYOTA MOTOR CO LTD	6.0	PE
JA	AISIN AMERICA INC	CA	5012	TOYOTA MOTOR CO LTD	.	OT
JA	AJINOMOTO CO	NY	8071	AJINOMOTO CO	.	NP
JA	ALCAN TOYO AMERICA INC	IL	3399	TOYO ALUMINUM KK	.	NP
JA	ALPHA TECHNOLOGY CORP	MI	3442	KOKUSAI KINZOKU KOGYO CO LTD	.	PE
JA	AMADA CO	CA	5084	AMADA CO LTD	.	OT
JA	AMERICAN ESSENTIALS INC	NY	5137	GUNZE LTD	.	PE
JA	AMERICAN KOTOBUKI ELEC. IND. INC	HA	3651	MATSUSHITA ELEC IND CO LTD	.	OT
JA	AMERICAN MEDICAL TRANSPORT INC	TN	4119	SECOM CO LTD	.	OT
JA	AMERICAN NICHIREI FOOD CORP	MA	2038	NICHIREI CORP	.	JV
JA	AMERICAN PACIFIC RIM INC	CA	2084	NUMANO SHOJI LTD ET AL	.	OT
JA	AMERICAN PEPTIDE INC	CA	5161	ITO HAM FOODS INC	.	AM
JA	AMFAC CENTER	HA	XXXX	ITSUI GROUP	140.0	RE
JA	AMTEC TECHNOLOGY CORP	NM	3679	ITSUBISHI CORP	2.0	AM
JA	ANDERSON DEVELOPMENT CO	MI	2822	ITSUI TOATSU CHEMICALS INC	350.0	AM
JA	ANDREW JERGENS CO	OH	2841	KAO CORP	4.0	JV
JA	ANGEL RESEARCH INC	TX	3595	YAZAKI CORP	.	RE
JA	APARTMENT BLDG	HA	XXXX	HOGYOKUDO	13.6	AM
JA	API TELEPHONE SYSTEMS	CA	3661	NEC CORP	25.0	EI
JA	ARCTO INC	MN	3799	SUZUKI MOTOR CO LTD	16.0	AM
JA	ARDENT COMPUTER CORP	CA	3573	KUBOTA LTD	6.5	OT
JA	AROMAT CORP	CA	3625	MATSUSHITA ELECTRIC WORKS LTD	.	JV
JA	ARROW TOOL INC	IN	3599	KOBE STEEL LTD	80.0	NP
JA	ASAHI BREWERIES USA INC	CA	5181	ASAHI BREWERIES LTD	11.0	NP
JA	ASHAI MOTOR WHEEL	CA	3714	NGK INSULATORS LTD ET AL	3.5	RE
JA	ASMO NORTH CAROLINA INC	KY	3621	TOYOTA MOTOR CORP ET AL	66.0	AM
JA	AT&T GATEWAY TOWER	NC	XXXX	KUMAGAI GUMI	15.0	RE
JA	AUTO PIPE FIRM	WA	3317	SUMITOMO METAL INDUSTRIES LTD	150.0	RE
JA	AUTRON INC	IN	2631	MARUBENI CORP	.	AM
JA	BANK OF HAWAII BLDG	MA	XXXX	NIPPON SHINPAN	30.0	PE
JA	BARRETT INDUSTRIAL TRUCKS INC	IL	3537	NISSAN MOTOR CO LTD ET AL	10.0	NP
JA	BELL'S COMPUTER MEMORY DIV	CA	3674	FURUKAWA ELECTRIC CO LTD	80.0	PE
JA	BELLEVUE PLACE	WA	XXXX	C. ITOH	2.0	AM
JA	BIG SEVEN MUSIC	NY	2741	FUJISANKEI COMMUNICATIONS GROUP	.	PE
JA	BIOKYOWA INC	MO	2048	KYOWA HAKKO KOGYO LTD	.	NP
JA	BLANCHESTER FMC INC	OH	3714	HONDA MOTOR CO LTD	30.0	NP
JA	BLUE RIDGE METALS CORP	NC	3315	CENTRAL YOSHIDA CORP	10.0	PE
JA	BRIDGESTONE CORP	TN	3011	BRIDGESTONE CORP	80.0	PE
JA	BROADWATER BEACH HOTEL	MS	7011	UNIDENTIFIED INVESTOR	.	AM
JA	BROOKTREE CORP	CA	3573	SHIN-ETSU CHEMICAL CO LTD	2.0	AM
JA	BROTHER INTL CORP	TN	5064	BROTHER INDUSTRIES LTD	.	OT

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JA	BUCKEROD MOTEL LODGE	AZ	7011	TOWA HOLIDAY CENTER INC	1.3	AM
JA	BURLINGTON INDUSTRIES' PLANT	NC	2211	TORAY INDUSTRIES INC		AM
JA	BURLINGTON'S INDUSTRIAL FABRICS DIV	IL	2221	TAKATA CORP	79.0	AM
JA	BUTLER, JOHN O. CO	OH	3999	SUN STAR INC	163.0	AM
JA	C. ITOH STEEL DIVISION	OH	5051	C. ITOH & CO LTD		OT
JA	CADDY CORP OF AMERICA	NJ	3551	SUN WAVE INDUSTRIAL CO	5.0	AM
JA	CALIFORNIA OILS CORP	CA	2076	MITSUBISHI CORP	23.0	AM
JA	CALSONIC YOROZU CORP (CYC)	TN	3714	NISSAN MOTOR CO LTD	47.0	NP
JA	CALUSA COUNTRY CLUB	FL	7997	NIHON KOWA CO LTD	5.0	AM
JA	CAMINO REAL FOODS	CA	2038	NISSIN FOOD PRODUCTS CO LTD	7.0	AM
JA	CANDELA INTL CORP	MA	5065	MITSUBI & CO LTD		JV
JA	CANON VIRGINIA INC	VA	3861	CANON INC	4.8	PE
JA	CEAZAN J N CO THE	CA	5014	OKAMOTO INDUSTRIES INC		AM
JA	CHIMERTECH INC	CA	2834	GREEN CROSS CORP, THE	2.7	JV
JA	CHUGAI-UPJOHN INC	IL	5122	CHUGAI PHARMACEUTICAL CO LTD	0.6	JV
JA	CHURCH BLDG	CA	XXXX	OHYAYASHI GROUP	23.5	RE
JA	CITYFED BLDG	NJ	XXXX	MITSUBI FUDOSAN		RE
JA	CLASSIC SMALL HOTELS (2)	HA	7011	MARUKO INC	35.0	AM
JA	CLUB MARS	NY	5813	UMEDA, TOSHIKI		OT
JA	COCA-COLA BOTTLING OF N. NEW ENGLAND INC	ME	5813	KIRIN BREWERY CO LTD	46.5	EI
JA	COLIN ELECTRONICS CO	TX	2086	COLIN ELECTRONICS CO LTD	5.0	NP
JA	COLLEGE BUSINESS PARK	CA	3841	HAZAMI-GUMI LTD	11.5	RE
JA	COLONIAL BEEF INC	PA	2011	UNIDENTIFIED JAPANESE INVESTORS		AM
JA	COMMERCE PLACE	MD	XXXX	KAJIMA GROUP		RE
JA	COMMERCIAL BLDG	HA	XXXX	TONSHIN SOGYO CO		AM
JA	CONSOLIDATED GRAIN & BARGE CO	MO	4449	C. ITOH & CO LTD		RE
JA	CONSOLIDATED GRAIN & BARGE CO	IL	5153	C. ITOH & CO LTD		AM
JA	CONTINENTAL RESOURCES CENTER	TX	XXXX	NIPPON LIFE INS CO		RE
JA	COOPER LASERSONICS' ION LASER	CA	3845	LEONIX CORP	33.0	AM
JA	CORNING ASAHI VIDEO PRDTS CO	PA	3229	ASAHI GLASS CO LTD	6.0	RE
JA	COURT & PLAZA MALL	PA	XXXX	NIPPON LIFE INS CO		AM
JA	CREST ONE CORP USA INC	FL	8299	CREST ONE CORP		RE
JA	DAIHATSU AMERICA INC	FL	5012	TOYOTA MOTOR CO LTD		NP
JA	DAIICHIYA-LOVE'S BAKERY INC	HA	2051	FIRST BAKING CO LTD		OT
JA	DEERE-HITACHI CONSTRUCTION MCHY CORP	NC	3531	HITACHI LTD		OT
JA	DELTA USA CORP	MI	2531	DELTA KOGYO KK	30.0	JV
JA	DENTSU BURSON-MARSTELLER	NY	8743	DENTSU INC	10.0	NP
JA	DEXEL INC	CA	1389	MITSUBISHI CORP		JV
JA	DIAMET CORP	OH	3714	MITSUBISHI METAL CORP		NP
JA	DIAMOND RESORT CORP	HA	7999	DIAMOND RESORT CORP	5.2	OT
JA	DIGENE DIAGNOSTICS INC	MD	2831	MITSUBISHI PETROCHEMICAL CO LTD		AM
JA	DIGITAL AUDIO DISC CORP	IN	3652	SONY CORP		PE
JA	DISPLAY COMPONENTS INC	MA	3679	TDK CORP	5.0	AM
JA	DIXIE YARNS INC'S PLANTS	NC	2211	KONDO COTTON SPINNING CO LTD		AM
JA	DTR INDUSTRIES	OH	3052	TOKAI RUBBER INDUSTRIES LTD	5.0	JV
JA	DURIRON'S MODERN IND. PLASTICS DIV	OH	3089	RIKEN CORP	4.5	AM
JA	DYNAPCO INC	NJ	3083	DAICEL CHEMICAL INDUSTRIES LTD		AM
JA	DYNIC-KOTE INC	OR	3955	DYNIC CORP INC		JV
JA	EASTALCO ALUMINUM CO ET AL	MD	3353	MITSUBI & CO LTD ET AL	210.0	AM
JA	EGG CITY INC	CA	0252	OKURA & CO LTD		AM
JA	EGGER TOOL & MFG CO	CA	3599	SHIBUYA KOGYO CO LTD		AM
JA	EISAI RESEARCH INSTS. OF BOSTON	MA	8731	EISAI CO LTD	25.0	NP
JA	EL RANCHO VERDE CTRY CLUB	CA	XXXX	NITTO KOGYO CO LTD	6.0	RE

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

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NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
JA	ELCO INDUSTRIES INC	IL	3452	OKABE, AKIRA	2.8	EI
JA	ELECTROLUMINESCENT TECHNOLOGIES CORP	PA	3083	GUNZE LTD		JV
JA	ELECTRO SOUND GROUP INC	NY	3652	MITSUBISHI CORP	6.0	EI
JA	ELMER LITTLE & SONS INC	NY	2381	SMANY CORP	1.5	NP
JA	EMBASSY SUITES	DC	7011	SHUHA CORP	21.5	AM
JA	EMI CO	PA	3321	HITACHI LTD		JV
JA	ENGINEERED SINTERED COMPONENTS INC	NC	3714	SUMITOMO ELECTRIC INDUSTRIES LTD	10.0	JV
JA	ENPAK	TN	3691	JAPAN STORAGE BATTERY CO LTD		JV
JA	EPSON PORTLAND	OR	3572	SEIKO EPSON CORP		PE
JA	EX-CELL-O CORP'S PLANT	MI	3541	TOYODA MACHINE WORKS LTD		AM
JA	EXCHANGE PLACE BLDG	MA	****	OTAKA INC	490.0	RE
JA	FAIRWAY VILLA APTS	MA	****	NOMURA SECURITIES	5.9	RE
JA	FELLSHIRE JOINT VENTURE	FL	0174	SUMITOMO CORP	35.0	AM
JA	FEMCO MAGNETIC WIRE CO	IN	5051	FURUKAWA ELECTRIC CO LTD	2600.0	JV
JA	FIRESTONE TIRE & RUBBER CO	OH	3011	BRIDGESTONE CORP		AM
JA	FIRESTONE TIRE & RUBBER CO	OR	3291	FUJIMI ABRASIVE CO LTD		NP
JA	FUJIREBIO INC	NJ	8731	FUJIREBIO INC		OT
JA	FURUKAWA ELECTRIC AMERICA CO	GA	3357	FURUKAWA ELECTRIC CO LTD	5.0	NP
JA	FUSO LIGHT ALLOYS OF AMERICA CORP	OH	3363	FUSO LIGHT ALLOYS CO LTD	20.0	NP
JA	GENERAL IMAGING TECHNOLOGY CORP	CO	5112	GENERAL CO LTD		NP
JA	GENERAL RIBBON TECHNOLOGY CORP	CO	3955	GENERAL CO LTD		NP
JA	GEORGIA PRO FOODS INC	GA	5149	NOZAKI & CO LTD		NP
JA	GLASTIC CO (THE)	OH	3083	KOME STEEL LTD ET AL		JV
JA	GLICO DAIRY CO	FL	0174	EZAKI GLICO CO	5.0	AM
JA	GOULD INC	IL	3573	NIPPON MINING CO LTD	1100.0	AM
JA	GST CORP	TN	4731	NIPPON YUSEN KK	18.0	AM
JA	GUNZE NEW YORK	OH	5137	GUNZE LTD		OT
JA	H A PARTS PRODUCTS OF INDIANA CO	IN	3465	HASHIMOTO FORMING INDUSTRY CO LTD	12.0	JV
JA	HARMONIC DRIVE SYSTEMS CO	NY	5084	HARMONIC DRIVE SYSTEMS CO LTD		OT
JA	HEARTLAND AUTOMOTIVE INC	IN	3089	FUJI HEAVY INDUSTRIES LTD	8.5	NP
JA	HISPAN CORP	AL	2821	SUMITOMO CHEMICAL CO	35.0	JV
JA	HITACHI DIGITAL GRAPHICS (USA)	CA	3825	HITACHI LTD		NP
JA	HITACHI SEMICONDUCTOR (AMERICA) INC	TX	3674	HITACHI LTD		JV
JA	HOCKIKI CORP	CA	3699	HOCKIKI CORP		PE
JA	HOGAN, BEN CO	TX	3949	OLYMPIC CO LTD		OT
JA	HONDA ALL-LOCK MANUFACTURING INC	AL	3429	HONDA MOTOR CO LTD		AM
JA	HONDA ENGINEERING NO. AMERICA	OH	5012	HONDA MOTOR CO LTD		JV
JA	HONDA OF AMERICA	IN	3714	HONDA MOTOR CO LTD		OT
JA	HONDA OF AMERICA	OH	3711	HONDA MOTOR CO LTD		NP
JA	HONDA POWER EQUIP MFG INC	NC	3524	HONDA MOTOR CO LTD	380.0	PE
JA	HOSPITAL CORP'S AMBULANCE SERVICES DIV.	TN	4119	HONDA MOTOR CO LTD	20.0	AM
JA	HYATT REGENCY	IL	7011	SECOM CO LTD	15.0	AM
JA	I I STANLEY	MI	3647	KATO KAGAKO CO	260.0	AM
JA	IBM TOWER	WA	****	STANLEY ELECTRIC CO LTD ET AL	20.0	NP
JA	IMRE CORP	GA	3829	SUMITOMO LIFE INS CO	300.0	AM
JA	INDEX-O-MATIC	MI	3545	TAKEDA CHEMICAL INDS. CO LTD	5.0	AM
JA	INDIAN RIVER CITRUS GROVE	FL	0174	DIJET INDUSTRIAL CO LTD	0.5	AM
JA	INDIANA PRECISION TECHNOLOGY INC	IN	3714	SUMITOMO CORP	50.0	AM
JA	INDUSTRIAL CIRCUITS INC	CA	3679	KEIHIN SEIKI MFG CO LTD ET AL	80.0	NP
JA	INERTIA DYNAMICS CORP	AZ	3524	TOPPAN PRINTING CO LTD		AM
JA	INTAC AUTOMOTIVE PRDTS INC	OH	5013	RYOBI LTD		EI
JA	INTAT PRECISION INC	IN	3321	CHUO CHEMICAL CO LTD		OT
JA	INTERCREDIT CORP	GA	7359	AI SIN TAKAOKA LTD	12.0	JV
JA				MARUBENI CORP		AM

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
JA	INTERMEDIA PARTNERS	CA	4841	SUMITOMO CORP		JV
JA	INTERNATIONAL DIGITAL COMMUNICATION INC	OR	4811	C. ITOH & CO LTD	140.8	JV
JA	INTL PRESSURE SERVICE INC	OH	5084	NECCO CORP		AM
JA	IRVINE SCIENTIFIC INC	CA	2835	NIPPON MINING CO LTD		PE
JA	ISLAND PARK	CA	XXXX	KUMAGAI GUMI		RE
JA	ISSEY MIYAKE	NY	5651	MIYAKE, ISSEY		OT
JA	JAMES RIVER CORP'S PAPER MILL	WA	2611	DAISHOWA PAPER MFG CO LTD	75.0	AM
JA	JAPAN INFO CTR FOR SCIENCE & TECHNOLOGY	DC	9611	JAPAN, GOV'T OF		OT
JA	JAPEX GULF OF MEXICO /TENNECO VENTURE	LA	1311	JAPAN, GOV'T OF		AM
JA	JAYEK CO	IN	3714	HONDA MOTOR CO LTD	27.0	JV
JA	JEFFERSON INDUSTRIES	OH	3465	KIKUCHI METAL STAMPING CO LTD	30.8	NP
JA	JOHN T. HANDY CO	MD	2092	TAIYO OIL CO LTD	60.0	AM
JA	JOHNSON CONTROLS/IKEDA BUSSAN VENTURE	TN	2531	IKEDA BUSSAN CO LTD		NP
JA	JSB/GB	TN	3691	JAPAN STORAGE BATTERY		AM
JA	JUDD WIRE DIVISION	MA	3357	SUMITOMO ELECTRIC INDUSTRIES LTD	8.0	JV
JA	K G DISTRIBUTION INC	CA	4226	KAMIGUMI CO LTD	22.0	AM
JA	KAGOME CO	CA	2033	KAGOME CO LTD		OT
JA	KAHALA ESTATE	HA	XXXX	YUGEN KAISHA SHIMA	21.0	OT
JA	KAISER ESTATE	HA	XXXX	GENSHIRO KAMAMOTO	66.0	RE
JA	KAMON ON LAKE UNION	WA	5812	KAMON, SHOICHI		RE
JA	KANEDO SPINNING INC	GA	2281	KANEDO LTD ET AL		OT
JA	KAO CORP	NC	2841	KAO CORP	20.0	NP
JA	KASEI MEMORY PRODUCTS INC	VA	3577	MITSUBISHI KASEI CORP	12.0	NP
JA	KASEI VIRGINIA CORP	VA	3674	MITSUBISHI KASEI CORP	15.0	NP
JA	KAWAI CORP OF AMERICA INC	NC	3931	KAWAI MUSICAL INSTS MFG CO LTD	20.0	NP
JA	KAYABA INDUSTRY CO	IN	3714	KAYABA INDUSTRY CO LTD	3.0	NP
JA	KINYO VIRGINIA INC	VA	3861	KINYOSHA CO LTD	40.0	NP
JA	KINYOSHA CO	VA	3069	KINYOSHA CO LTD		OT
JA	KITAGAWA USA CO	IL	3545	ITOMAN & CO LTD ET AL	4.6	NP
JA	KOBE PRECISION INC	CA	3674	KOBE STEEL LTD	5.0	OT
JA	KOBE STEEL USA INC	NY	3312	KOBE STEEL LTD	17.0	OT
JA	KOBELCO METAL POWDER OF AMERICA	IN	3399	KOBE STEEL LTD		OT
JA	KOKOKU WIRE INDUSTRIES CORP	IN	3315	KOKOKU STEEL WIRE LTD	33.0	PE
JA	KOMATSU DRESSER CO	IL	3531	KOMATSU LTD	0.4	JV
JA	KONICA SUPPLIES MFG USA	MD	3861	KONISHIROKU PHOTO IND INC	125.0	NP
JA	KOYO CORP	SC	3562	KOYO SEIKO CO LTD	24.0	PE
JA	KOZUZUSHI HOMBUR CO	CA	5812	KOZUZUSHI HOMBUR CO LTD		OT
JA	KUBOTA MFG CORP OF AMERICA	GA	3523	KUBOTA LTD	7.7	NP
JA	KYB INDUSTRIES INC	IN	3714	KAYABA INDUSTRY CO LTD	24.0	NP
JA	LA SALLE PARTNERS LTD	IL	6531	DAI-ICHI MUTUAL LIFE INS CO		AM
JA	LAND (10 ACRES)	GA	XXXX	ASAHI SEIMEI	7.7	RE
JA	LAND (370 ACRES)	TX	XXXX	TOKYO REAL ESTATE LTD	14.0	RE
JA	LAND (4 ACRES)	VA	XXXX	NIHON TOCHI CO	0.3	RE
JA	LAND (50 ACRES)	GA	XXXX	ARAI SEISAKUSHO CO		RE
JA	LANOVAC INC	CA	4581	JAPAN AIR LINES CO LTD		OT
JA	LASER-SCAN INTL INC	MA	3663	IMTEC GROUP PLC THE		AM
JA	LINCOLN PLACE	VA	XXXX	UNIDENTIFIED INVESTOR		RE
JA	LONE STAR NO. WEST INC	WA	3272	ONODA CEMENT CO LTD	60.0	JV
JA	LOWRY INDUSTRIES INC	IL	3931	KAWAI MUSICAL INSTRUMENT MFG CO		AM
JA	LUCAS SUMITOMO BRAKES INC	OH	3714	SUMITOMO ELECTRIC INDS LTD ET AL	38.5	NP
JA	LUDLOW SPECIALTY PAPERS	MA	2641	KANZAKI PAPER MANUFACTURING CO LTD	32.8	PE
JA	MADZA MOTOR OF AMERICA	CA	5012	MADZA MOTOR CORP ET AL		OT

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

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NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
JA	MAINE BIOLOGICAL LABS INC	ME	2836	GHEH CORP	3.2	AM
JA	MARRIOTT HOTEL & OTHER PROPERTIES	CA	7011	REAL ESTATE PARTNERSHIP	256.0	AM
JA	MARUBENI AMERICA CORP	IN	5141	MARUBENI CORP	3.2	NP
JA	MATSUSHITA COMMUNICATION CORP	GA	3578	MATSUSHITA ELEC. IND. CO LTD		OT
JA	MATSUSHITA ELEC CORP AMERICA	IL	3569	MATSUSHITA ELECTRICAL IND CO LTD	80.0	NP
JA	MATSUSHITA ELEC CORP AMERICA	OH	3679	MATSUSHITA ELEC IND CO LTD		NP
JA	MATSUSHITA ELEC WORKS LTD	CA	3625	MATSUSHITA ELECTRIC IND CO LTD	30.0	JV
JA	MATSUSHITA-ULTRA TECH BATTERY CORP	GA	3691	MATSUSHITA ELECTRIC IND CO LTD	20.0	AM
JA	MAUI BEACH HOTEL	HA	7011	TAIO PAPER MANUFACTURING CO		AM
JA	MAUNA KEYS PROPERTIES	HA	6711	SEIBU RAILWAY CO LTD		NP
JA	MAXELL CORP OF AMERICA INC	CA	3651	HITIACHI LTD	17.4	OT
JA	MAZDA (NO AMERICA) INC	CA	3711	MAZDA MOTOR CORP		OT
JA	MECHATECH SERVICES CORP	OH	5084	ORII CORP		JV
JA	MECOR INC	CO	2066	MEIJI SEIKA KAISHA LTD	180.0	AM
JA	MENTHOLATUM CO	NY	2834	ROHTO PHARMACEUTICAL CO	100.0	AM
JA	METROPOLITAN CLUB	CA	7011	ALL NIPPON AIRWAYS CO	2.0	PE
JA	MICHIGAN STEEL PROCESSING INC	GA	7992	HYAKUMATA & CO LTD	4.5	OT
JA	MIDLAND BIOPRODUCTS CORP	MI	5051	SUMITOMO CORP		NP
JA	MIRREC FILM INC	IA	3841	NIITO BOSEKI CO LTD	1.8	JV
JA	MITSUBISHI ELEC SALES AMERICA INC	IL	3081	MITSUBISHI RAYON CO LTD		OT
JA	MITSUBISHI ELEC CORP	IL	5084	MISUMI SHOJI CO LTD		OT
JA	MITSUBISHI PLASTICS INC	WA	5084	MITSUBISHI ELECTRIC CORP		OT
JA	MITSUI PLASTICS INC	MI	3089	MITSUI & CO LTD		OT
JA	MITSUI SOKO (USA) INC	TX	3089	MITSUI & CO LTD		OT
JA	MIZUNO CORP	TX	4731	MITSUI WAREHOUSE CO LTD, THE		PE
JA	MIZUNO SPORTS INC	GA	3949	MIZUNO CORP	1.1	JV
JA	MOBIL OIL BLDG	CA	5091	MIZUNO CORP	250.0	RE
JA	MONTEREY LIMITED PARTNERSHIP	NY	***	TAKARA-GUMI	1.1	OT
JA	MOUNTAIN COMPUTER INC	HA	4481	JAPAN AIR LINES CO LTD	45.0	AM
JA	MUNEKATA CO	CA	3573	NAKAMICHI CORP	23.1	NP
JA	N 1 METAL PRODUCTS CORP	GA	3089	MUNEKATA CO LTD		OT
JA	NA INDUSTRIES CORP	OH	5084	NISSHO IWAI CORP		JV
JA	NACHI CORP	TN	2821	NIPPON SHOKUBAI		OT
JA	NAKAJIMA ALL CO	FL	5085	KAGAKU KOYOGO CO		NP
JA	NAKANISHI METAL WORKS CO	IL	3579	NACHI-FUJIKOSHI CORP	11.0	NP
JA	NASTECH INC	GA	3562	NAKAJIMA ALL PRECISION CO LTD	10.0	JV
JA	NATIONAL MACHINE SYSTEMS CO	VT	3714	NAKANISHI METAL WORKS CO LTD	5.0	AM
JA	NEC AMERICA INC	CA	5046	NIPPON SEIKO KK	4.0	PE
JA	NEC AMERICA INC	OR	3661	SONY CORP	30.0	OT
JA	NEC AMERICA INC	TX	7373	NEC CORP		OT
JA	NEC RESEARCH INSTITUTE INC	CA	7373	NEC CORP		OT
JA	NEC RESEARCH INSTITUTE INC	NJ	3571	NEC CORP		PE
JA	NGK METALS CORP	PA	3356	NGK INSULATORS LTD	30.0	RE
JA	NIKKO HOTEL	GA	7011	JAPAN AIR LINES	22.0	OT
JA	NIPPON LINER SYSTEM INC	CA	4512	NIPPON LINER SYSTEM INC		NP
JA	NIPPON MEAT PACKERS INC	CA	2011	NIPPON MEAT PACKERS INC		OT
JA	NIPPON YUSEN	CA	4491	NIPPON YUSEN KK	20.0	PE
JA	NIPPONDENSO AMERICA INC	MI	3585	TOYOTA MOTOR CORP	170.0	OT
JA	NIPPONDENSO TENNESSEE INC	TN	3694	TOYOTA MOTOR CORP	200.0	PE
JA	NISSAN MOTOR MFG CORP USA	TN	3714	NISSAN MOTOR CO LTD	3.0	OT
JA	NISSAN RESEARCH & DEV INC	MI	3711	NISSAN MOTOR CO LTD		OT
JA	NISSHO IWAI AMERICA CORP	NY	5172	NISSHO IWAI CORP		NP
JA	NISSIN HIGH VOLTAGE AMERICA INC	MA	3699	SUMITOMO ELECTRIC INDUSTRIES LTD		NP

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
JA	NMB TECHNOLOGIES INC	CA	5065	MINEBEA CO LTD		OT
JA	NOVELLUS SYSTEMS INC	CA	3559	SEKI & CO LTD ET AL	1.9	AM
JA	NTN-BOMER CORP	MI	3562	NTN TOYO BEARING CO LTD		OT
JA	NU-GRAPHICS MFG INC	CA	3555	MITSUBISHI CHEMICAL IND LTD		AM
JA	NYK LINE (NORTH AMERICA) INC	NJ	4412	NIPPON YUSEN KK		OT
JA	NYK LINE (NORTH AMERICA) INC-INLAND DIV	IL	4412	NIPPON YUSEN KK		OT
JA	O-I NEG TV PRODUCTS INC	OH	3229	NIPPON ELECTRIC GLASS CO LTD		JV
JA	OCL TECHNOLOGY CENTER INC	CA	9611	OSAKA PREFECTURAL GOVERNMENT		OT
JA	OFFICE BLDG	CA	8888	MITSUBI REAL ESTATE DEV. CO	104.0	RE
JA	OFFICE BLDG	NY	8888	KUMAGAI GUNI CO LTD		RE
JA	OHIO STAR FORGE CO	OH	3462	DAIDO STEEL CO LTD		OT
JA	OKAMOTO INDUSTRIES INC	GA	3069	OKAMOTO INDUSTRIES LTD	13.9	RE
JA	OKI AMERICA INC	HA	3663	OKI ELECTRIC INDUSTRY CO LTD		JV
JA	ONE MAIN PLAZA	IN	8888	SHIMIZU CONSTRUCTION CO		OT
JA	ONKYO MFG INC	MA	3651	ONKYO CORP		NP
JA	OPEN SOFTWARE FOUNDATION (OSF)	OR	7373	NIXDORF COMPUTERS ET AL		RE
JA	OREGON METAL SLITTERS INC	PA	5051	OKURA & CO LTD		NP
JA	OSHIKIRI CORP OF AMERICA	PA	3551	OSHIKIRI MACHINERY LTD		AM
JA	PACE INDUSTRIES INC	NY	3639	KOBAYASHI FAMILY		NP
JA	PACECO INC	MS	3536	MITSUBI ENGINEERING & SHPBLDG CO LTD	2.4	AM
JA	PACIFIC FIRST CENTER	HA	8888	C. ITOH	825.0	AM
JA	PACIFIC INDUSTRIES INC	OH	3714	TOYOTA MOTOR CO LTD		RE
JA	PAN PACIFIC YARN INC	CA	2281	MITSUBISHI RAYON CO LTD ET AL	200.0	AM
JA	PANASONIC FACTORY AUTOMATIC CO	IL	3535	MAISUSHITA ELECTRIC IND CO LTD	5.0	NP
JA	PARK AVENUE PLAZA BLDG	NY	8888	YASUDA MUTUAL L. I. C.		OT
JA	PAVILION TOWER	CO	8888	CHIEMORI KOGYO CO	260.0	RE
JA	PERFECT CRAB CO	TX	5146	CHIEMORI KOGYO CO	12.8	RE
JA	PETER PAN SEAFOODS	AK	2092	TOMANOI VINEGAR CO LTD	1.9	JV
JA	PIIKOI STREET (15 ACRES)	HA	8888	NICHIRO GYOGO LTD		NP
JA	PIIDAX CORP	GA	3495	KATO HATSUTO KAISHA LTD	36.0	RE
JA	PIONEER LASER ENTERTAINMENT INC	CA	5064	PIONEER ELECTRONIC CORP		NP
JA	PIQUA TECHNOLOGIES INC	OH	3296	KYOSHIN SHOJI & TAIYO PACKING		OT
JA	PK USA INC	IN	3714	ISUZU MOTOR CO LTD ET AL	42.0	NP
JA	POLAR WATER CO	PA	2086	SUNTORY LTD		AM
JA	POMEREX INC	PA	3674	MITSUBISHI ELECTRIC CORP		EI
JA	POMEREX-INATA AIR TECHNOLOGY INC	OH	5084	INATA AIR COMPRESSOR MFG CO LTD		JV
JA	PRECISION TOOL SVC CO	IN	5084	MARUBENI CORP ET AL		OT
JA	PREMIERE BIOMEDICAL INC	TX	5047	TORAY INDUSTRIES INC		JV
JA	PRIDLOF ISLAND PROCESSORS INC	MA	2091	OSAKA JITSUGYO CO LTD	0.7	JV
JA	PRIME-MICRON	MI	5084	MICRON MACHINERY CO LTD		OT
JA	PURE AIR	IN	4959	MITSUBISHI HEAVY INDUSTRIES LTD		JV
JA	QUAKER TONER	IL	8888	SHUMA CORP		RE
JA	QUALITY SPRING/TOGO INC	MI	3493	TOMO SEISAKUSHO CORP		JV
JA	RAIL-BRIDGE TERMINAL (NEW JERSEY) CORP	NJ	4013	KAWASAKI KISEN KAISHA LTD	15.0	OT
JA	RAY WILSON CORP	CA	1521	TOKYU GROUP	2.5	AM
JA	RECRUIT USA INC	NJ	7372	RECRUIT CO LTD		OT
JA	REICHOLD'S COATING POLYMER DIV	IL	2821	DAINIPPON INK & CHEMICAL		NP
JA	RESORT HOTEL	FL	7011	AOKI GROUP		RE
JA	RHEON USA	NJ	5084	RHEON AUTOMATIC MCHY CO LTD		OT
JA	RICOH CORP	CA	3579	RICOH CO LTD		NP
JA	RIVIERA COUNTRY CLUB	GA	3861	RICOH CORP		NP
JA	RODGERS ORGAN CO	CA	7997	MARUKIN SHOJI CO. LTD	89.0	AM
JA		OR	3931	ROLAND ORGAN CO	53.0	AM

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
JA	RYMER'S SEA WATCH INTL LTD	MD	2092	NICHIREI CORP	30.0	AM
JA	SAN BERNARDINO HOTEL & CONVEN.CTR	CA	XXXX	MARUKO CO LTD	10.0	RE
JA	SANKEN USA INC	WA	3572	SANKEN PLASTICS CO ET AL	4.0	OT
JA	SANKYO DAITRON INC	OR	3559	SANKYO ENGINEERING CO LTD ET AL		NP
JA	SANKYO CHEMICALS CO	VA	2822	SANKYO CHEMICAL INDUSTRIES LTD	42.0	NP
JA	SANKYO'S ICON COMPUTER	UT	3674	SANKYO ELECTRIC CO LTD		NP
JA	SCOFIELD, GEORGE CO INC	WA	3273	ONODA CEMENT CO LTD		AM
JA	SEIKO HEAD	OH	5044	HATTORI SEIKO CO LTD ET AL		JV
JA	SENTINEL TECHNOLOGIES INC	MA	3573	KAO CORP	11.0	AM
JA	SEQUENTIAL CIRCUITS INC	CA	3931	YAMAHARA CORP		AM
JA	SHARP MFG CO OF AMERICA	TN	3651	SHARP CORP	2.0	PE
JA	SHELLER RYOBI CORP	TN	3714	RYOBI LTD	3.3	PE
JA	SHELLER-RYOBI CORP	IN	3361	RYOBI LTD		JV
JA	SHIMPO DRIVE INC	MI	3566	SHIMPO INDUSTRIAL CO LTD		JV
JA	SHINKO SHOJI CO	OR	5065	SHINKO SHOJI CO LTD		JV
JA	SHIROKI WICKS CORP	MI	3613	SHIROKI CORP		JV
JA	SILTEC CORP	OR	3679	MITSUBISHI METAL CORP	15.0	NP
JA	SINGER'S MOTOR PRODUCTS DIV	SC	3546	RYOBI LTD	325.0	AM
JA	SIRCO INTERNATIONAL INC	NY	5137	YAMAGUCHI, YUTAKA	2.0	AM
JA	SLI CO	CA	5091	MYOJO RUBBER IND. CO LTD		AM
JA	SMK ELECTRONICS	CA	3643	SMK CORP		NP
JA	SNAP FINGER WOODS CTRY CLUB	GA	XXXX	NITTO KOGYO CO LTD	7.0	RE
JA	SONY PICTURES OF AMERICA	NY	7812	SONY CORP		OT
JA	STARCADE INC	MI	3079	STARLITE INDUSTRY CO LTD		JV
JA	STERLING INOAC	MI	3089	INOUE MTP CO		JV
JA	STOUFFER HOTEL	IL	7011	DENKI KAPAKU KOGYO	42.0	AM
JA	SUGINO MACHINE	IL	3541	SUGINO MACHINE LTD	17.5	NP
JA	SUN CREATIVE SYSTEM USA INC	CA	7996	SUN CREATIVE SYSTEM INC	13.0	OT
JA	SUNPRENE CO	OH	2821	SUN CREATIVE KASEI KK	1.8	JV
JA	SUSHI-IMA USA INC	MI	5812	MITSUMOTO CORP ET AL		OT
JA	TABAI ESPEC CORP	NY	3811	ESPEC INDUSTRY CORP		NP
JA	TAKARA SAKI USA INC	NY	5182	TAKARA SHUZO CO LTD		JV
JA	TAKEDA ABBOTT R&D PARTNERSHIP	IL	8731	TAKEDA CHEMICAL INDS. CO. LTD.		AM
JA	TAKEDA CHEMICAL PRODUCTS USA	NC	2833	BRONFMAN FAMILY	325.0	AM
JA	TALBOTS INC, THE	NC	5651	JUSCO CO LTD		OT
JA	TATEISHI OF AMERICA INC	NC	3552	TATEISHI INDUSTRY CO LTD ET AL		PE
JA	TDK MAGNETIC TAPE CORP	GA	3679	TDK CORP	10.0	NP
JA	TEC AMERICA ELECTRONICS INC	OK	3264	TDK CORP		OT
JA	TECHNO EIGHT CO	CA	3577	TOSHIBA CORP		OT
JA	TECHNOLOGY ELECTRONICS OF AMERICA	CA	3579	TECHNO EIGHT CO LTD		NP
JA	TECHNOPLAS CO	OR	3357	TOZUKA DENKI CO LTD		OT
JA	TECHNOPLAS USA INC	OH	5093	TECHNOPLAS CO LTD		OT
JA	TEIJIN SEIKI AMERICA INC	WA	5084	TEIJIN SEIKI CO LTD		NP
JA	TERUMEDICAL CORP	IL	5088	CKD CORP		AM
JA	TERUMO MEDICAL CORP	IL	3599	TERUMO CORP LTD		PE
JA	TESCO ENGINEERING INC	MI	3841	HIROSHIMA PRESS KOGYO CO LTD ET AL	26.3	OT
JA	TEXACO INC/NIPPON OIL CO VENTURE	MI	5084	NIPPON OIL CO LTD	11.4	JV
JA	TEXAS MAGNET WIRE CO	TX	1311	FUJIKURA LTD		JV
JA	TF INTERNATIONAL INC	CA	3357	TOFLE CO LTD		OT
JA	THE ESPLANADE	IL	7371	DAI NIPPON CORP ET AL		RE
JA	THE TONER BURBANK	CA	XXXX	KUMAGAI GUMI		RE
JA	TISHMAN DEVEL. & ACQ. CONSTR.CO	CA	XXXX	AOKI CORP		JV
JA		IL	6711			

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
JA	TLV AMERICA CORP	NC	5085	TLV LTD		OT
JA	TMG ACADEMY	TN	8211	MEIJI GAKUIN UNIVERSITY	2.5	AM
JA	TOKYO ELECTRIC CO	NJ	7373	TOSHIBA CORP		OT
JA	TOSHIBA WESTINGHOUSE ELEC CORP	NY	3671	TOSHIBA CORP	25.0	EI
JA	TOSHIBA-WESTINGHOUSE	NY	3671	TOSHIBA CORP	100.0	PE
JA	TOYO INFORMATION SYSTEMS	CA	8748	TOYO INFORMATION SYSTEMS CO LTD		OT
JA	TOYO RADIATOR	CA	3634	TOYO RADIATOR CO LTD	2.0	NP
JA	TOYOTA AUTO BODY INC	KY	3621	TOYOTA MOTOR CORP LTD		NP
JA	TOYOTA INDUSTRIAL EQUIP MFG INC	CA	3537	TOYOTA MOTOR CORP		OT
JA	TOYOTA MOTOR MFG USA	IN	3537	TOYOTA MOTOR CORP LTD	300.0	PE
JA	TOYOTA MOTOR SALES	KY	3714	TOYOTA MOTOR CO LTD		OT
JA	TRADEPORT	MD	5013	TOYOTA MOTOR CO LTD	300.0	RE
JA	TRIAD SALES CO	GA	***	TOYOTA MOTOR CO LTD		EI
JA	TRM KOYO STEERING SYSTEMS CO	CA	5191	MITSUI & CO ET AL	39.0	JV
JA	TRH-FUJI VALVE	TN	3714	TOKUSHU KIKI KOGYO CO LTD		AM
JA	U S BLINDSTITCH MACHINE CO	OH	3592	KOYO SEIKO CO	4.0	PE
JA	U S SONOIKE CO INC	NJ	3559	FUJI VALVE CO LTD	400.0	AM
JA	UARCO INC	CA	3541	MORIMOTO MFG CO LTD	6.0	AM
JA	UNIDENTIFIED CA CO	IL	2759	AMADA CO LTD	750.0	AM
JA	UNIDENTIFIED GRAPEFRUIT ORCHARD	CA	5146	SETTSU CORP	0.1	AM
JA	UNIDENTIFIED PLANT	FL	0174	FOOTWORK CORP		JV
JA	UNION BANK OF CALIFORNIA	MI	3548	TOYODA TSUSHO CORP		AM
JA	UNITY TRAVEL	CA	60	TOYODA MACHINE WORKS LTD		AM
JA	US ENGINE VALVE CO	NY	4724	BANK OF TOKYO		JV
JA	VALENT USA CORP	SC	3714	SAKAE TRAVEL SERVICE LTD		AM
JA	VARIAN ASSOC INC'S METALS DIVISION	CA	5169	NITTAN VALVE CO LTD		AM
JA	VENDO CO	OH	3325	SUMITOMO CHEMICAL CO LTD		JV
JA	VIACOM (UNIT)	CA	3581	TOSOH CORP	33.0	AM
JA	VOLGEN ELECTRIC CO	NY	7922	SANDEN CORP	24.0	AM
JA	WAIKIKIAN HOTEL	CA	5063	SUMITOMO CORP		AM
JA	WAKO CHEMICALS USA	HA	7011	VOLGEN ELECTRIC CO LTD		OT
JA	WAKO USA INC	VA	5166	JAMI CORP	56.0	AM
JA	WARNER PACIFIC COLLEGE	KY	8221	TAKEDA CHEMICAL LTD	12.0	OT
JA	WASHINGTON BEEF INC	DR	2011	WAKO CO LTD	1.6	NP
JA	HILKES BASHFORD CORP	MA	2011	AMIV INTERNATIONAL CO	7.0	AM
JA	HINDSWERT PACIFIC	CA	5611	FARMLAND TRADING LTD		AM
JA	MYNN-KIKI INC	CA	2741	TAKA-Q CO LTD		EI
JA	XENTEX INC	TX	3585	FUJISANKI COMMUNICATIONS GROUP		JV
JA	YAMADA KANAGATA	CA	3612	DIESEL KIKI CO LTD		JV
JA	YAMAMA MUSIC PRODUCTS INC	CA	5084	TAIYO YUDEN CO LTD	5.0	AM
JA	YAMATO SEWING MACHINE	MI	3931	YAMADA KANAGATA SEISAKUSHO CO LTD		OT
JA	YAMAZAKI BAKING CO	NC	5084	NIPPON GAKKI CO LTD	8.5	NP
JA	YAMAZAKI NABISCO CO	NJ	2051	YAMATO SEWING MACHINE MFG CO LTD		OT
JA	YAOHAN PLAZA	NJ	2051	YAMAZAKI BAKING CO		OT
JA	YAOHAN USA CORP	CA	5411	YAMAZAKI BAKING CO LTD ET AL		JV
JA	YKK (USA)	CA	3965	YAOHAN GROUP		NP
JA	YOKOTA CYCLE CO	GA	5941	YOSHIDA KOGYO KK	10.0	NP
JA	YOTEC INC	CA	5941	YOKOTA CYCLE CO LTD		OT
JA	YSK CORP OF AMERICA	OH	3714	YOTEC LTD	43.0	NP
JA	YUSEN USA INC	OH	3711	YANAGAWA SEIKI CO LTD	22.1	NP
JA	ZONIC A & D CO	OH	4731	NIPPON YUSEN KK		OT
JA	ZONIC CORP	OH	5049	A & D CO LTD		JV
JA	ZOTOS INTERNATIONAL INC	CT	2844	SHISEIDO CO LTD	2.0	AM
					341.6	AM

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

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NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
JA	275 MADISON AVE.	NY	***	KAWASAKI LEASING CO LTD	.	RE
JA	505 MONTGOMERY ST	CA	***	SHAWA CORP	100.0	RE
JA	777 TONER	CA	***	SHAWA CORP	0.4	RE
JA	ALIA THE ROYAL JORDANIAN AIRLINE	FL	4512	MITSUBISHI ESTATE	.	OT
KS	ATLANTIC VIDEO INC	DC	7812	JORDAN, GOV'T OF	15.0	NP
KS	BORNEO INTERNATIONAL FURNITURE CO	CA	2511	MOON, SUN MYUNG	20.0	OT
KS	CHEVRON/LUCKY GOLDSTAR VENTURE	CA	1311	BORNEO MERCANTILE CO LTD	.	JV
KS	GOLDSTAR ELECTRONICS INTL	NJ	3651	LUCKY GOLDSTAR INTERNATIONAL CORP	.	OT
KS	HYUNDAI FURNITURE INDUSTRIES	NC	2511	LUCKY-GOLDSTAR GROUP	6.0	RE
KS	INDUSTRIAL BLDG	CA	***	HYUNDAI CORP	.	OT
KS	JONESVILLE FANCY YARN MILLS	SC	2221	SSANGYONG	10.0	NP
KS	OFFICE BLDG	NY	***	UNIDENTIFIED KOREAN CO	.	RE
KS	RONLEE APPAREL INC	NJ	5137	LUCKY-GOLDSTAR GROUP	.	OT
KS	S. Y. TEXMA INC	NY	5084	JINDO INDUSTRIES	.	RE
KS	SAMSUNG TSI AMERICA INC	GA	3613	SSANG YONG MACHINE IND CO LTD	.	NP
KS	SHANSON-DEAN/DAEMOO PTNRS	WA	1521	SAMSUNG CO LTD	.	OT
KU	EXPLORATION CO OF LOUISIANA INC, THE	LA	1311	DAEMOO CORP	28.6	JV
LS	GOLD KING CONSOLIDATED INC	CO	1382	KUWAIT, GOV'T OF	0.9	AM
LU	FLEXIBLE COMPUTER CORP	TX	3573	STEINBRUGGER, ALFRED	.	AM
LU	RALEIGH CYCLE CO OF AMERICA	OH	3751	SOPHIA TECHNOLOGIES SA	8.5	RE
NA	OFFICE BLDG	FL	***	DERBY INTERNATIONAL CORP	.	RE
NA	SOUTHERNET INC	GA	4813	ATH NV	.	PE
NL	AKZO AMERICA	WI	2869	LANGSTONE INVESTMENT CORP NV	.	OT
NL	ARGENT MARINE SERVICES INC	CA	4412	AKZO NV	.	OT
NL	AWARD FOODS INC	TX	5149	ROYAL DUTCH SHELL GROUP	.	AM
NL	BAKER INSTRUMENTS CORP	PA	3841	KONINKLIJKE WESSANEN NV	.	AM
NL	BI-LO INC	NC	5311	ARES-SERONO NV	.	OT
NL	BLUEPRINT AUTOMATION INC	VA	3551	AHOLD NV	20.0	OT
NL	CENTRUM	GA	3577	BLUEPRINT AUTOMATION BV	4.4	RE
NL	CONSOLIDATED ELECTRONICS IND. CORP	NY	5141	WILMA INC	65.0	EI
NL	COSTCO NHL CORP	WA	7375	PHILIPS NV	.	AM
NL	DAMAR CORP	CA	2899	CARREFOUR BV	.	AM
NL	DIAMOND CRYSTAL SALT DIV.	MI	5169	ELSEVIER NV	33.0	AM
NL	DSM CHEMICAL USA INC	GA	2721	AKZO NV	19.4	AM
NL	ELECTRONICS	NY	5411	DSM NV	.	AM
NL	FIRST NATIONAL SUPERMARKETS INC	OH	5411	VNU BV	.	AM
NL	FREEDMAN CHEMICAL CORP	WI	2821	AHOLD NV	.	AM
NL	GOURMET FOODS INC	MN	5141	UNILEVER NV	.	AM
NL	GREENHOUSE A INC	NY	5141	KONINKLIJKE WESSANEN NV	.	AM
NL	GROFF INDUSTRIES INC	FL	3444	KONINKLIJKE WESSANEN NV	.	AM
NL	HOLMATRO INC	MD	3569	METALS INTERNATIONAL BV	.	NP
NL	INTL BIO-SYNTHETICS (IBIS)	NC	2835	SMEEHUYZEN, KEES	.	OT
NL	INTL SEEDS INC	OR	5191	GIST-BROCADES NV	.	EI
NL	L.S. AYRES & CO BLDGS	OH	***	CEBECO-HANDELSRAAD	.	RE
NL	NEDLLOYD LINES	LA	4412	NORO REALTY ADVISERS	.	OT
NL	NEDLLOYD LINES	TX	4412	ROYAL NEDLLOYD GROUP NV	.	OT
NL	NEDLLOYD LINES USA CORP	GA	4412	ROYAL NEDLLOYD GROUP NV	.	OT
NL	OHIO PURE FOODS	OH	2033	ROYAL NEDLLOYD GROUP NV	24.0	AM
NL	OIL/GAS LEASES (15)	AK	1311	KONINKLIJKE WESSANEN NV	390.0	JV
NL	OIL/GAS LEASES (165)	AK	1311	ROYAL DUTCH SHELL GROUP	12.0	AM
NL	WARMICK HOTEL	TX	7011	ROYAL DUTCH SHELL GROUP	.	EI
NL	WINDSTAR SAIL CRUISES LTD	FL	4481	NIEUWENHUYZEN, JOEP VAN DEN	.	AM
				HOLLAND AMERICA LINE TRUST NV	.	EI

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
NL	191 PEACHTREE TOWER	GA	***	PGGM PENSION FUND		RE
NO	GARB OIL & POWER CORP	UT	4953	PARKVEIEN 55 A/S	0.5	AM
NO	MARINE CULTURE ENTERPRISES	HA	0913	UNIDENTIFIED NORWEGIAN INVESTOR		AM
NO	NORWEGIAN/AMERICAN ENTERPRISES INC	LA	4412	UNIDENTIFIED INVESTORS		JV
NO	ROYAL ADMIRAL CRUISES LTD	FL	4481	WILHELMSEN, ARNE	300.0	EV
NO	STOLT & OILTANKING CHEMICAL TERMINAL	TX	4226	STOLT-NIELSEN, JACOB JR	10.0	OT
NO	STOLT TERMINALS	TX	4226	STOLT TANKERS & TERMINALS (HOLDINGS) SA		EV
NR	FOREST PARK ESTATE	OR	***	NAURU, GOVT OF		OT
NZ	ASSOCIATED HOSTS INC	CA	5112	BRIERLEY, RON ET AL	23.3	RE
NZ	E.E. BLACK LTD	HA	1542	MCCONNELL, DONELL CONSTRUCTION INC		EV
NZ	FREDERICK & NELSON BLDG	OR	***	COMMERCIAL SECURITIES	4.5	AM
NZ	G.W. MURPHY CONSTRUCTION INC	HA	1542	MCCONNELL DONELL CONSTRUCTION INC		RE
NZ	SMITH INTL	CA	3533	BRIERLEY, RONALD ET AL	7.0	AM
NZ	STEEGO CORP	FL	5012	BRIERLEY, RON ET AL	3.2	EV
NZ	UNION SPECIAL CORP	IL	3559	BRIERLEY, RON ET AL	54.2	EV
PA	BRAJDA'S CORP	CA	5065	LEVY, SAUL D.		AM
SA	GARTINKELS, RALEIGH & CO	DC	5311	SAID, WAFIC RIDA	0.9	AM
SA	HARKEN OIL & GAS INC	TX	1311	BAKHSH, ABDULLAH TAHA	6.1	AM
SA	P & M OPERATING CO	CO	1389	BAKHSH, ABDULLAH TAHA		AM
SA	SHAR-ALAN OIL CO'S ASSETS	CO	1311	BAKHSH, ABDULLAH TAHA	1292.0	JV
SA	STAR ENTERPRISE	TX	2911	SAUDI ARABIA, GOVT OF	1.0	AM
SN	CANDELA LASER CORP	MA	3699	SINGATRONICS ASSET HLDG PRIV. LTD	100.0	AM
SN	HARBORVIEW	MD	***	PARKWAY/IGB BHD ET AL		RE
SO	HARSHAM/FITROL PARTNERSHIP	OH	2819	OPPENHEIMER, HARRY	82.0	OT
SO	HEMONT GOLD CO	NV	1041	OPPENHEIMER, HARRY F & FAMILY		AM
SO	NORTH LILY MINING CO	CA	1041	HENDRIKSZ, ANTON R ET AL	81.3	AM
SP	DRAGON PRODUCTS CO	ME	3241	CEMENTOS DEL NORTE	83.0	AM
SP	IBERIA AIRLINES	CA	4512	SPATN, GOVT OF	16.2	OT
SW	ALLEN TOWN CEMENT CO	CA	3241	EUROB AB ET AL	42.6	EV
SW	ALLIS-CHALMER'S STEPHENS-ADAMSON DIV	PA	3084	TRELLBORG'S GUMMINFABRIKS AB	1.7	RE
SW	BIOCARB INC	MD	2836	BIOCARB AB	295.0	AM
SW	CALMAR INC	CA	3079	INVEST BEIJER AB		OT
SW	FIRST INTERSTATE BANK BLDG	NJ	***	LINDBERG REAL ESTATE INC		AM
SW	GE'S ROPER CORP	GA	3524	AB ELECTROLUX		AM
SW	HVAC FILTERS INC	MD	3564	ASEA AB		AM
SW	IKFA	MD	5712	KAMPBARD		OT
SW	MARTIN ROCKWELL CORP	MD	3562	SKF AB		OT
SW	MUNTERS CORP	NY	3569	INCENTIVE AB		OT
SW	PARK RIDGE CORP	NY	7514	VOLVO AB	100.0	AM
SW	PARKS-CRAMER CO	NC	3585	ASEA AB		AM
SW	PENWALT'S SHARPLES-STOKES DIV	PA	3559	ALFA-LAVAL GROUP	119.0	AM
SW	PKBANKEN INT'L (US)	NY	60	PKBANKEN		OT
SW	PUBLISHERS EQUIP CORP	TX	3555	FROSTA INDUSTRIER AB		AM
SW	VOLVO GM HEAVY TRUCK CORP	VA	5013	VOLVO AB		OT
SZ	ABB TRACTION INC	NY	3629	ASEA BROWN BOVERI	4.5	AM
SZ	BOBST GROUP INC	NJ	3555	BOBST SA		PE
SZ	COLT'S ELOX DIV	NC	3541	AGIE HLDG AG		OT
SZ	DERMA-LOCK MEDICAL CORP	CO	3842	STAPFER, WALTER		PE
SZ	ENTERTAINMENT COMPLEX	OH	***	PLUSS HOLDING INC		EV
SZ	GENERAL SIGNAL'S CEILCOTE CO	OH	3564	SANDOZ LTD	133.0	RE
SZ	HEATH TECNIA AEROSPACE CO	WA	3728	CIBA GEIGY CORP	22.0	AM
SZ	IDENTIX INC	CA	3577	ASCOM HOLDING LTD	3.0	AM
SZ	INTERMEDICS INC	TX	3845	SULZER BROTHERS LTD	800.0	AM

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
SZ	INTERSTRAP CORP	NC	3087	STRAPEX AG	6.0	NP
SZ	KAISER'S INDUSTRIAL CHEMICAL DIV	CA	2819	LAROCHE/SAPAC GROUP	.	AM
SZ	LINEAR INSTRUMENTS CORP	NV	3825	CIBA GEIGY AG	.	AM
SZ	MEDICAL LABORATORY ASSOCS. INC.	AL	8071	ROCHE/SAPAC	16.9	AM
SZ	NORTHERN AIR FREIGHT INC	WA	4731	DANZAS AG	2.0	PE
SZ	SANDOZ CHEMICAL CORP	NC	2865	SANDOZ LTD	.	OT
SZ	SIBIR USA LTD	IN	5064	SIBIR LTD	.	RE
SZ	SWISS GRAND HOTEL	IL	7011	SWISSAIR ET AL	.	AM
SZ	TEXTRON'S RAYCON CORP	MI	3541	GEORG FISCHER AG	.	OT
TH	THAI TRADE CENTER	GA	9611	THAILAND, GOV'T OF	3.0	PE
TH	KPT INC	IN	3253	KPT INC	0.2	RE
TH	LAND (29 ACRES)	NY	3312	PLUM TREE GROUP LTD	.	RE
TH	ROBLIN STEEL PLANT	NY	3361	PLUM TREE GROUP LTD	.	AM
TH	TATUNG ELECTRIC	CA	3651	TATUNG CO	.	PE
UK	A. BROWN-OLMSTEAD ASSOCIATES	GA	8743	SHANDWICK PLC	.	AM
UK	AARON BROTHERS ART MART INC	CA	5999	ROTHSCHILD, JACOB	.	AM
UK	ADDISON-WESLEY PUBLISHING CO	MA	2731	DICKINSON TRUST LTD	283.0	AM
UK	ADVANCED DATA MANAGEMENT SYSTEMS	CA	7372	MAXWELL, ROBERT	.	AM
UK	AEROCAST INC	FL	3365	A.E. PLC	5.5	AM
UK	AERODYNE INVESTMENT CASTINGS INC	FL	3369	A.E. PLC	5.5	AM
UK	AGGIO GRAPHIC DESIGN LTD	FL	7336	AGGIO, BILL	.	OT
UK	AIRSHIP USA	NC	3812	AIRSHIP LTD	.	PE
UK	ALLIED VAN LINES	IL	4213	NATIONAL FREIGHT CONSORTIUM PLC	100.0	AM
UK	ALLIED-SIGNAL WATER TREATMNT POLYMR DIV	NJ	2821	RTZ CHEMICALS LTD	.	AM
UK	ALSY CORP	NY	3645	EMESS LIGHTING PLC	.	AM
UK	AMERICAN ACETYS	TX	2869	UK, GOVT OF	.	JV
UK	AMERICAN CONSULTING CORP	NY	8742	FKB GROUP PLC	0.8	AM
UK	AMERICAN PROFILES CO	VA	2435	BONDED LAMINATES LTD	310.0	AM
UK	AMSTAR SUGAR CORP	NY	2062	TATE & LYLE PLC	36.0	AM
UK	ANSPACH GROSSMAN PORTUGAL INC	NY	8742	WPP GROUP PLC	130.0	AM
UK	AP PARTS CO	OH	3714	ROTHSCHILD, JACOB	9.2	AM
UK	ARIDTECH INC	CA	4971	ALBERT FISHER GROUP PLC, THE	.	AM
UK	ARIS BOOKS	CA	2731	DICKINSON TRUST LTD	.	AM
UK	ASHFORD CREAMERIES	CA	5143	HILLSDOWN HOLDINGS PLC	.	AM
UK	AUSTIN ROVER CARS OF N. AMERICA	FL	3711	AUSTIN ROVER GROUP LTD	120.0	AM
UK	B & H-COLUMBIA PARAMONT PICTURES VIDEO	IL	3861	RANK ORGANIZATION PLC	3.0	RE
UK	BALLSTON STATION OFFICE BLDG	VA	***	LADBROKE GROUP PLC	130.0	AM
UK	BEATREME FOOD INGREDIENTS INC	MI	2026	KERRY GROUP PLC	.	OT
UK	BEAZER DEVELOPMENTS WEST	CA	6552	C.H. BEAZER HOLDINGS PLC	6.7	AM
UK	BECKER CORP	KS	4213	BET PLC	.	AM
UK	BEDFORD FAIR	NY	5961	ROTHMANS INTERNATIONAL PLC	.	AM
UK	BELLMETHER EXPLORATION CO	TX	1311	IBM UNITED KINGDOM PENSIONS TRUST LTD	6.4	AM
UK	BOATING INDUSTRY INC	NY	5912	BET PLC	.	AM
UK	BODY SHOP	NY	3296	UK, GOVT OF	15.0	OT
UK	BP PERFORMANCE POLYMERS INC	NJ	4213	UK, GOVT OF	6.7	NP
UK	BRALLEY-WILLET TANK LINES INC	VA	3317	CAPARO GROUP LTD	37.2	AM
UK	BULL MOOSE TUBE CO	MO	3317	TI GROUP PLC	149.6	AM
UK	BUNDY CORP	MI	5049	BUNZL PLC	.	NP
UK	BUNZL INSTRUMENTATION INC	VA	3357	BICC PLC	96.0	AM
UK	CABLEC CORP	NY	5511	LEX SERVICE PLC	13.5	EI
UK	CAMPBELL AUTOMOTIVE GROUP	CA	7311	WPP GROUP PLC	8.0	AM
UK	CARL BYOIR & ASSOCIATES	NY	3823	FR GROUP PLC	.	OT
UK	CARLETON TECHNOLOGIES INC	NY	3823	FR GROUP PLC	.	PE

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
UK	CAROLINA ROYAL DISPOSABLE INC	NC	2676	SOUSSI FAMILY	2.2	NP
UK	CARPENTER ENTERPRISES LTD	MI	3714	ROTHSCHILD, JACOB	.	AM
UK	CASHMERE - CASHMERE USA	NY	5611	DAWSON INTERNATIONAL PLC	.	OT
UK	CFO PUBLISHING CORP	NY	2721	ECONOMIST NEWSPAPER GROUP LTD, THE	.	AM
UK	CHEM POLYMER CORP	TX	2821	T & N PLC	.	AM
UK	CHEM-TREND INC	MI	2992	BURMAN OIL PLC	46.0	OT
UK	CHEMICAL INDUSTRY COUNCIL OF CAROLINA	NC	8731	EUROPEAN CONSORTIUM	.	AM
UK	CHESHIRE INC	IL	3579	GEC PLC	21.0	AM
UK	CLOS DUBOIS WINES	CA	2084	ALLIED LYONS PLC	40.0	AM
UK	COMMUNICATIONS TODAY	NC	2721	REED INTERNATIONAL PLC	41.7	AM
UK	COMPRI HOTEL	FL	***	AVENUE TRADING LTD	7.0	RE
UK	COMPUTER HOTLINE	IA	2721	LINK HOUSE ADVERTISING PERIODICAL LTD	.	AM
UK	COMPUTER MICROFILM CORP	GA	7359	MICROFILM REPROGRAPHICS PLC	17.0	AM
UK	CONAX BUFFALO CORP	FL	3823	IMI PLC	33.0	AM
UK	CONRAN'S	NY	5712	CONRAN, TERRENCE	.	OT
UK	CONVERGENT SOLUTIONS INC	NY	7372	BOLTON HOUSE INVESTMENTS PLC	4.5	AM
UK	CORPORATE DATA SCIENCES INC	NY	7372	CHILLINGTON CORP PLC THE	.	AM
UK	CPC CORPORATE PLANNERS & CO	CA	3577	SAATCHI BROTHERS	.	AM
UK	CREATIVE DISPLAYS INC	TX	8742	SAATCHI BROTHERS	.	AM
UK	CROSS ASSOCIATES	IL	3993	SAATCHI BROTHERS	.	AM
UK	D.A.D. FINANCIAL INC	CA	7336	SAATCHI BROTHERS	0.5	AM
UK	DATA ARCHITECTS INC	TN	8742	FKB GROUP PLC	48.2	AM
UK	DATLEASE CORP	MA	7371	LOGICA PLC	22.0	AM
UK	DETECTOR ELECTRONICS CORP	CT	7377	BRITISH COMMONWEALTH HOLDINGS PLC	5.3	AM
UK	DIALCOM INC	MN	3674	RHP GROUP PLC	.	OT
UK	DIRENZO BROS SAND & GRAVEL	MD	7375	BRITISH TELECOM PLC	50.2	AM
UK	DONAHUE & ASSOCIATES	MA	5039	EGERTON TRUST PLC	29.6	AM
UK	DRACHMAN STRUCTURALS INC	NY	7311	MPP GROUP PLC	.	AM
UK	DRANETZ TECHNOLOGIES INC	NJ	5051	UNITED KINGDOM, GOV'T OF	.	AM
UK	DRAVO ENGINEERING COS	NJ	3825	HAWKER SIDDELEY GROUP PLC	50.2	AM
UK	DRYCLEAN USA INC	PA	8711	DAVY CORP PLC	29.6	AM
UK	EASTERN STEEL DIVISION	FL	7216	JOHNSON GROUP CLEANERS PLC	.	AM
UK	EASTERN WASTE INDUSTRIES INC	MD	3312	DIXONS GROUP PLC	0.3	AM
UK	EBAC SYSTEMS INC	MD	4953	ATTWOODS PLC	14.0	AM
UK	EBCO'S VIDEO EDITING DIV	VA	3585	EBAC LTD	1.8	AM
UK	EINSON FREEMAN	CA	7819	PALTEX EDITING & PRODUCTION SYSTEMS LTD	20.0	RE
UK	ELECTRO POWERPACS CORP	NJ	8743	MPP GROUP PLC	17.8	AM
UK	ESPLANADE MALL	MA	3648	SWAIN, C & FLETCHER, R.	6.1	AM
UK	ETL TESTING LABS INC	MA	3679	LUCAS INDUSTRIES PLC	32.0	AM
UK	EXPLORATION CO OF LOUISIANA INC, THE	GA	***	BRITISH PENSION FUNDS	56.0	OT
UK	EYE OPTICS INC	NY	8734	INCHCAPE PLC	35.0	AM
UK	FAMILIAN NORTHWEST INC	LA	1311	SCOTTISH AMICABLE LIFE ASSUR SOC ET AL	.	AM
UK	FATHERS	TX	5995	GRAND METROPOLITAN PLC	.	AM
UK	FIELD RESEARCH CO	OR	5074	HOLSELEY PLC	.	OT
UK	FINANCIAL TRADING SYSTEMS INC	NY	2721	REED INTERNATIONAL PLC	90.9	AM
UK	FOCUS MARKETING INC	CA	8732	THORN EMI PLC	.	AM
UK	G & G PRODUCE CO	NY	7371	FKB GROUP PLC	7.9	AM
UK	GARTNER GROUP INC	CT	8742	ALBERT FISHER GROUP PLC THE	0.9	AM
UK	GEN AUTOMATION'S PARALLEL COMPUTERS INC	CA	5148	SAATCHI BROTHERS	.	AM
UK	GLAXO PHARMACEUTICALS	CT	7379	INTEGRATED MICRO PRODUCTS LTD	.	OT
UK	GLAXO R&D	CA	3573	GLAXO HOLDINGS PLC	.	AM
UK	GLOBAL BUSINESS	NC	5169	GLAXO HOLDINGS PLC	.	NP
UK		NY	2721	MAXWELL, ROBERT & FAMILY	.	OT

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

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NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
UK	GLYN PLACE MALL	GA	XXXX	BRITISH PENSION FUNDS	.	RE
UK	GRACE COCOA	NY	2066	S&W BERISFORD PLC	.	JV
UK	GRAPHIC EVIDENCE INC	CA	3699	SAATCHI BROTHERS	18.0	AM
UK	GROSSMAN PAPER CO	NJ	5113	ALBERT FISHER GROUP PLC	0.1	AM
UK	GS COMPUTER	CA	5045	BRITISH COMMONWEALTH HLDGS PLC	24.0	EI
UK	GULF & MISSISSIPPI RAILROAD CORP	NY	4011	SLOUGH ESTATES PLC ET AL	55.9	AM
UK	GUYOUT CO, THE	CT	5039	BARDON GROUP PLC	8.0	AM
UK	H & W BLDG PRODUCTS INC	MS	3089	TATE & LYLE PLC	.	AM
UK	HAMAR BRICK	PA	3251	STEETLEY PLC	.	OT
UK	HARCROS CHEMICAL INC	IL	5169	HARCROS CHEMICAL GROUP	55.9	AM
UK	HEALTH LEARNING SYSTEMS (HLS)	NJ	8299	HPP GROUP PLC	8.0	AM
UK	HERMANN GROUP	MO	7311	FKB GROUP PLC	.	AM
UK	HI-TECH PUBLIC RELATIONS	CA	8743	SHANDWICK PLC	.	AM
UK	HORIZON TECHNOLOGIES INC	OR	2899	LAPORTE INDUSTRIES (HOLDINGS) PLC	.	AM
UK	ICE EXPRESS	CA	4213	INTER-CONTINENTAL EQUIPMENT INC	150.0	OT
UK	ICI RESINS USA	MA	2821	IMPERIAL CHEMICAL INDS PLC	12.0	AM
UK	IGX CORP	MA	5084	GENERAL ELECTRIC CO PLC	1.0	AM
UK	IMPERIAL METAL & CHEMICAL CO	PA	2796	VICKERS PLC	8.8	OT
UK	INCHCAPE SHIPPING SERVICES INC	NY	4731	INCHCAPE PLC	.	AM
UK	INTERMARK GAMING INTL' INC	AZ	3999	BOLTON HOUSE INVESTMENTS PLC	.	AM
UK	IROQUOIS BRANDS LTD	CT	2833	STOCKDALE, MALCOLM H.	65.0	OT
UK	JAMES INFORMATION GROUP-NORTH AMERICA	VA	2721	JANES INFORMATION GROUP	1800.0	AM
UK	JOHNSON-MARCH CORP	PA	3999	LAPORTE INDUSTRIES HOLDINGS PLC	108.0	AM
UK	KARTRIDG PAK CO (THE)	IA	3565	VICKERS PLC	923.4	RE
UK	KEVEY CORP	CA	3829	BAT INDUSTRIES PLC	43.5	AM
UK	KG-RETAIL STORES	CO	5611	ROTHSCHILD, JACOB	250.0	AM
UK	KINGS SUPERMARKETS INC	NJ	3999	HANSON TRUST PLC	188.0	AM
UK	KOPPERS CO INC	NJ	5411	MARKS & SPENSER PLC	2510.0	EI
UK	LAKESHORE MALL	PA	2865	BEAZER PLC	1.0	AM
UK	LEAR PETROLEUM CORP	GA	XXXX	BRITISH PENSION FUNDS	68.0	AM
UK	LEAR SIEGLER POWER EQUIP CORP	TX	4922	BRITISH PETROLEUM CO PLC	26.0	AM
UK	LEE BRAND INC	OH	3621	LUCAS INDUSTRIES PLC	8.0	EI
UK	LONE STAR TARMAC INC	CA	5148	DALGETY PLC	27.9	EI
UK	MACMILLAN INC	CT	3272	TARMAC PLC	15.0	AM
UK	MARSHALL FIELD & CO	IL	2731	MAXWELL, ROBERT	152.5	AM
UK	MATHIS RL CERTIFIED DAIRY CO	GA	5311	BAT INDUSTRIES PLC	48.0	AM
UK	MCDERMOTT INT'L INSULATING PRDTS DIV	LA	2026	MASSTOCK LTD	320.0	AM
UK	MENDOZA DILLION & ASSOCIADOS INC	CA	3299	MORGAN CRUCIBLE CO PLC	224.0	AM
UK	METAL COATING INTL' INC	OH	7311	WPP GROUP PLC	2.3	AM
UK	METRO SELINGER INDUSTRIES INC	NY	2819	NIPPON OIL & FATS CO LTD	40.0	AM
UK	METROCAST	TX	7331	KLP GROUP PLC	.	AM
UK	MID AMERICA INDUSTRIES	AK	4899	BRITISH TELECOMMUNICATIONS PLC	2.3	AM
UK	MIDLAND BRICK & TILE CO	MO	5015	GKN PLC	40.0	AM
UK	MOBIL OIL CORP'S REFINERY/PIPELINE CO	WA	3251	IBSTOCK JOHNSEN PLC	2.3	AM
UK	MODERN VIDEO PRODUCTIONS INC	PA	2911	BRITISH PETROLEUM CO PLC	40.0	AM
UK	MONA, MEYER & MCGARTH INC	MN	7819	CARLTON COMMUNICATIONS PLC	320.0	AM
UK	MTM ENTERTAINMENT INC	CA	8743	SHANDWICK PLC	224.0	AM
UK	MURRAY OHIO MFG CO	TN	7814	TELEVISION SOUTH PLC	2.3	AM
UK	NATIONAL GUARDIAN CORP	CT	3524	FH TOMPKINS PLC	40.0	AM
UK	NATIONAL RESEARCH GROUP	CA	7382	LEP GROUP PLC	.	AM
UK	NEPTCO INC	RI	8732	SAATCHI BROTHERS	2.3	AM
UK	NEW SHALE BRICK MFG CORP	NJ	3089	COOKSON GROUP PLC	40.0	AM
UK			3251	IBSTOCK JOHNSON PLC	.	AM

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
UK	NO AMERICA EXPLOSIVES	KY	2892	BRITISH AEROSPACE PLC	1.0	JV
UK	NORTH FLORIDA TRANSPORT SERVICE INC	FL	4213	BET PLC	6.6	AM
UK	OFFICIAL BLDG	DC	XXXX	GREYCOAT	37.0	AM
UK	OFFICIAL AIRLINES GUIDE INC	NY	2721	MAXWELL, ROBERT & FAMILY	750.0	AM
UK	OIL/GAS LEASES (39)	AK	1311	BRITISH PETROLEUM CO PLC	4.3	AM
UK	OIL/GAS LEASES (4)	AK	1311	BRITISH PETROLEUM CO PLC	2.4	JV
UK	ONE WESTWOOD OFFICE BLDG	CA	XXXX	BURNETT & HALLAMSHIRE GROUP	0.1	RE
UK	P. LEINER NUTRITIONAL PRDTS CORP	CA	2834	BOOKER PLC	.	AM
UK	PACER CORP	WA	3574	WEMBLEY PLC	.	AM
UK	PARAGON OPTICAL, INC	AZ	3851	PILKINGTON PLC	.	AM
UK	PAULEY PETROLEUM INC	CA	1311	ROWLAND, ROLAND W	.	AM
UK	PENNANT PRODUCTS INC	NY	2045	UNILEVER PLC	.	AM
UK	PENNWALT CORP'S PHARMACEUTICAL DIV	NY	2834	FISONS PLC	460.0	AM
UK	PFD INC	FL	3089	POWER INDUSTRIES LTD	3.4	NP
UK	PKB SCANIA COS	LA	4469	INCHCAPE PLC	.	AM
UK	PREMIER COMPUTER CORP	OK	7379	HOLLIS PLC	.	AM
UK	PRINCETON COMPUTER GROUP	OK	7379	BRITISH COMMONWEALTH HOLDINGS PLC	20.0	AM
UK	QLM ASSOCIATES INC	NJ	8748	FKB GROUP PLC	8.1	AM
UK	RANGAIRE CORP	NJ	8748	SCOTTISH HERITABLE TRUST PLC	.	AM
UK	RECORD PLANT INC	TX	3274	CHRYSLIS GROUP PLC	17.8	AM
UK	REESE COMMUNICATIONS	CA	7379	WPP GROUP PLC	8.0	AM
UK	REFLECTONE INC	VA	7379	BRITISH AEROSPACE PLC	.	AM
UK	RICHMOND, THOMAS INC	FL	3662	WCRS GROUP PLC	.	AM
UK	RUBENSTEIN WOLFSON & CO INC	NY	8743	SHANDWICK PLC	.	AM
UK	SAATCHI & SAATCHI PROMOTIONS	NY	8743	SAATCHI BROTHERS	.	AM
UK	SATELLITE INFORMATION SYSTEMS CO	NY	8743	ELLIS, MICHAEL	.	AM
UK	SAUGATUCK GROUP INC	CO	7372	FKB GROUP PLC	.	AM
UK	SCICON CORP	CT	8742	SYSTEMS DESIGNS PLC	150.0	AM
UK	SCIENCE RESEARCH ASSOCIATES	MD	2731	MAXWELL, ROBERT	11.0	AM
UK	SCOTCH & SIRLOIN BLDG	IL	XXXX	UNIDENTIFIED INVESTOR	14.6	RE
UK	SEAL INC	MA	3861	BUNZL PLC	77.0	AM
UK	SELOX INC	CT	2813	BOC GROUP PLC	310.0	AM
UK	SINGER'S ELECTRONIC SYSTEMS DIV	TN	3811	PLESSEY CO PLC	210.0	AM
UK	SITMAR CRUISES	NJ	4481	PENINSULAR & ORIENTAL STEAM NAVIGAT'N CO	101.1	AM
UK	SOLID STATE SYSTEMS INC	CA	3661	NATL TELECOMMUNICATIONS PLC	1500.0	AM
UK	SPECTRAMED INC	GA	3841	BOC PLC	24.3	AM
UK	STALEY CONTINENTAL INC	CA	2046	TATE & LYLE PLC	30.0	OT
UK	STANLINE INC	IL	5031	BUNZL PLC	.	OT
UK	STARGLAZE WINDOWS	CA	3089	STARGLAZE WINDOWS INC	.	NP
UK	STARGLAZE WINDOWS	IL	5031	STARGLAZE WINDOWS INC	.	AM
UK	STC SUBMARINE SYSTEMS INC	IL	3353	STC PLC	.	AM
UK	STUART ANDERSON'S CATTLE CO	OR	5812	HANSON TRUST PLC	780.0	AM
UK	SUMMIT ENERGY INC	MD	1311	CAPITAL HOUSE INVESTMENT MANAGEMENT LTD	40.0	AM
UK	SUNLITE INC	TX	1311	CHANNEL HOTELS & PROPERTIES LTD	.	AM
UK	TAYLOR FOOD PRODUCTS INC	GA	2033	CADBURY SCHNEPPES PLC	.	AM
UK	TECHNICOLOR HOLDINGS INC	GA	7819	CARLTON COMMUNICATIONS PLC	16.0	AM
UK	TECHNICAL INC	CA	5084	BOC PLC	300.0	AM
UK	THALHELM EXPOSITION INC	PA	7389	UNITED NEWSPAPERS PLC	.	AM
UK	THE FAULKNER CO	NY	6531	KNIGHT, FRANK & RUTLEY	.	AM
UK	TISHMAN HOLDING CORP	CA	6798	CHARTERHOUSE BANK ET AL	.	JV
UK	TONKA CORP	IL	3944	BRAMAH, GORDON H.	.	AM
UK	TRAYBOR INC	MN	2869	MTM PLC	.	AM
UK	TRW'S REDA PUMP & OIL WELL CABLE DIVS	SC	3561	PEARSON PLC	.	AM

1988 FOREIGN INVESTMENTS, COMPLETED, BY COUNTRY

NA	US FIRM NAME	TS	SIC	FOREIGN INVESTOR	VALUE	TY
UK	UNION PACIFIC CORP'S REFINERY	DE	2911	ULTRAMAR PLC	466.0	AM
UK	UNITED CHEMICALS INC	CT	5169	ELLIS & EVERARD PLC	30.5	AM
UK	VALDOSTA MALL	GA	***	BRITISH PENSION FUNDS	280.4	AM
UK	VEECO INSTRUMENTS INC	NY	3679	UNITTECH PLC	0.2	AM
UK	VESTRO FOODS INC	CA	5149	ABINGWORTH PLC ET AL	40.0	AM
UK	VISION EXPRESS	CA	5995	GRAND METROPOLITAN PLC	4.8	AM
UK	VOICECOM SYSTEMS INC	CA	7389	BRITISH TELECOM PLC	0.1	AM
UK	VR BUSINESS BROKERS INC	MA	7389	CHRISTIES INTL PLC	10.0	AM
UK	WASHINGTON ANALYSIS CORP	DC	8742	NATIONAL WESTMINSTER BANK PLC	21.0	AM
UK	WEIGH-TRONIX INC	MN	3596	STAVELEY INDUSTRIES PLC	8.2	AM
UK	WESTERN MOBILE INC	CO	3273	REDLANDS PLC	27.5	RE
UK	WORLDWIDE TECHNOLOGY INC	PA	3573	QUAYLE, ROBERT B	120.0	RE
UK	XEROX CORP'S CHESHIRE UNIT	IL	3699	GENERAL ELECTRIC CO PLC	70.0	AM
UN	ZONDERVAN CORP	MI	2731	WILLIAM COLLINS PLC		RE
UN	101 MERRIMAC ST	MA	***	LADBROOKE GROUP PLC		AM
UN	INTERCHANGE BLDG	GA	7011	AL-JAMAL, MUYEDDIN, ET AL		RE
UN	ROYAL CONCORDIA HOTEL	NY	***	UNIDENTIFIED INVESTOR		RE
UN	SOUTHLAND LIFE TOWER ETC	TX	***	JAYMONT PROPERTIES		RE
UN	125 SUMMER ST	MA	***	JAYMONT PROPERTIES		RE
UN	20/21 CUSTOM HOUSE STREET	MA	3355	RIVIERE, ALFREDO		RE
VE	ACPC	WA	2911	VENEZUELA, GOV'T OF	75.0	AM
VE	CHAMPLIN REFINING CO	TX	5611	RORI INTERNATIONAL		OT
VE	RORI	FL	2911	VENEZUELA, GOV'T OF	700.0	AM
VE	UNOCAL CORP'S REFINERY & DIST. ASSETS	IL	2911			

APPENDIX C

LIST OF INVESTMENT TRANSACTIONS

BY

STATE LOCATION

1988 FOREIGN DIRECT INVESTMENTS ,COMPLETED,BY STATE

TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
AK	ASHFORD CREAMERIES	5143	HILLSDOWN HOLDINGS PLC	UK	AM	.
AK	MARTIN ROCKWELL CORP	3562	SKF AB	SH	AM	.
AK	OKAMOTO INDUSTRIES INC	3069	OKAMOTO INDUSTRIES LTD	JA	OT	.
AK	YAMAZAKI NABISCO CO	2051	YAMAZAKI BAKING CO LTD ET AL	JA	JV	15.0
AK	MID AMERICA INDUSTRIES	5015	GKN PLC	UK	JV	24.0
AK	OIL/GAS LEASES (15)	1311	ROYAL DUTCH SHELL GROUP	NL	JV	390.0
AK	OIL/GAS LEASES (165)	1311	ROYAL DUTCH SHELL GROUP	NL	JV	4.3
AK	OIL/GAS LEASES (39)	1311	BRITISH PETROLEUM CO PLC	UK	AM	2.4
AK	OIL/GAS LEASES (4)	1311	BRITISH PETROLEUM CO PLC	UK	JV	4.7
AK	OIL/GAS LEASES (8)	1311	RANGER OIL CO	CA	AM	.
AK	OIL/GAS LEASES	1311	RANGER OIL CO	CA	NP	.
AK	PETER PAN SEAFOODS	2092	NICHIRO GYOGO LTD	JA	JV	26.3
AK	TEXACO INC/NIPPON OIL CO VENTURE	1311	NIPPON OIL CO LTD	JA	JV	204.5
AL	ALABAMA RIVER NEWSPRINT CO	2621	REICHMANN FAMILY	CA	JV	35.0
AL	HISPAAN CORP	2821	SUMITOMO CHEMICAL CO	JA	JV	.
AL	HONDA ALL-LOCK MANUFACTURING INC	3429	HONDA MOTOR CO LTD	JA	JV	.
AL	MEDICAL LABORATORY ASSOCS. INC.	8071	ROCHE/SAPAC	SZ	AM	126.0
AL	PARISIAN INC	5631	HERSCU, GEORGE	AS	AM	.
AL	POLYSAR POLYMER PLASTICS	2821	NOVA CORP	AS	PE	.
AL	TEX-PEK ARKOMA BASIN PARTNERSHIP	1311	PEKO-WALLSEND LTD	JA	JV	1.3
AR	BUCKEROO MOTEL LODGE	7011	TONA HOLIDAY CENTER INC	AS	AM	.
AZ	CHUSKA ENERGY/CAB RESOURCES VENTURE	1311	UNIDENTIFIED CORPORATE INVESTORS	JA	JV	.
AZ	INERTIA DYNAMICS CORP	3524	RYOBI LTD	JA	EI	1.0
AZ	INTERMARK GAMING INTL' INC	3999	BOLTON HOUSE INVESTMENTS PLC	UK	AM	.
AZ	LAND (142 ACRES)	****	CHINA, GOVT OF	CH	RE	.
AZ	PARAGON OPTICAL, INC	3851	PILKINGTON PLC	UK	AM	40.0
AZ	RESEARCH CHEMICALS DIV OF NUCOR CORP	1099	FRANCE, GOVT OF	FR	AM	.
AZ	AARON BROTHERS ART MART INC	5999	ROTHSCHILD, JACOB	UK	AM	1.0
CA	ABBOTT VINEYARDS	2084	SAPPORO BREWERIES LTD	JA	AM	.
CA	ADVANCED DATA MANAGEMENT SYSTEMS	7372	MAXWELL, ROBERT	UK	AM	.
CA	ALISIN AMERICA INC	5012	TOYOTA MOTOR CO LTD	JA	OT	16.2
CA	ALLIS-CHALMER'S STEPHENS-ADAMSON DIV	5084	TRELLBORG'S GUMMINFABRIKS AB	SH	AM	.
CA	AMADA CO	5084	AMADA CO LTD	JA	OT	.
CA	AMERICAN PACIFIC RIM INC	2084	NUMANO SHOJI LTD ET AL	JA	OT	.
CA	AMERICAN PEPTIDE INC	5161	ITO HAM FOODS INC	FR	AM	4.5
CA	AMERON INC	3272	APPLICATIONS HYDRAULIQUE'S D'INVESTIMEN	FR	AM	25.0
CA	API TELEPHONE SYSTEMS	3661	NEC CORP	JA	EI	.
CA	ARGENT COMPUTER CORP	3573	KUBOTA LTD	JA	OT	9.2
CA	ARGENT MARINE SERVICES INC	4412	ROYAL DUTCH SHELL GROUP	NL	OT	.
CA	ARIDTECH INC	4971	ALBERT FISHER GROUP PLC, THE	UK	AM	16.0
CA	ARIS BOOKS	2731	DICKINSON TRUST LTD	UK	AM	.
CA	AROMAT CORP	3625	MATSUSHITA ELECTRIC WORKS LTD	JA	NP	4.0
CA	ASAHI BREWERIES USA INC	5181	ASAHI BREWERIES LTD	JA	OT	23.3
CA	ASIANTRADE CENTER	****	UNIDENTIFIED INVESTORS	AS	RE	.
CA	ASSOCIATED HOSTS INC	5812	BRIERLEY, RON ET AL	NZ	EI	15.0
CA	BEAZER DEVELOPMENTS WEST	6552	C.H.BEAZER HOLDINGS PLC	UK	OT	15.0
CA	BELL'S COMPUTER MEMORY DIV	3674	FURUKAMA ELECTRIC CO LTD	JA	NP	2.0
CA	BORNEO INTERNATIONAL FURNITURE CO	2511	BORNEO MERCANTILE CO LTD	KS	AM	23.0
CA	BRAJIDAS CORP	5065	LEVY, SAUL D.	PA	AM	7.0
CA	BROOKTREE CORP	3573	SHIN-EITSU CHEMICAL CO LTD	JA	AM	13.5
CA	CALIFORNIA OILS CORP	2076	SHIN-EITSU CHEMICAL CO LTD	JA	AM	.
CA	CAMINO REAL FOODS	2038	LEX SERVICE PLC	JA	AM	.
CA	CAMPBELL AUTOMOTIVE GROUP	5511	OKAMOTO INDUSTRIES INC	UK	AM	.
CA	CEAZAN J N CO THE	5014	OKAMOTO INDUSTRIES INC	JA	AM	.

1988 FOREIGN DIRECT INVESTMENTS , COMPLETED, BY STATE

TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
CA	CHEVRON/LUCKY GOLDSTAR VENTURE	1311	LUCKY GOLDSTAR INTERNATIONAL CORP	KS	JV	20.0
CA	CHIMERTECH INC	2834	GREEN CROSS CORP, THE	JA	JV	2.7
CA	CHURCH BLDG	***	OHBAAYASHI GROUP	JA	RE	23.5
CA	CLARK HOTEL	7011	CHINA, GOVT OF	CH	AM	16.5
CA	CLOS DUBOIS MINES	2084	ALLIED LYONS PLC	UK	AM	40.0
CA	COLLEGE BUSINESS PARK	***	HAZAMI-GUMI LTD	JA	RE	11.5
CA	COOPER LASERSONICS' ION LASER	3645	LEONIX CORP	JA	AM	6.0
CA	COOPER LASERSONICS' SURGICAL DIV	3641	HERAEUS HOLDING GMBH	GE	AM	.
CA	CORPORATE DATA SCIENCES INC	3577	CHILLINGTON CORP PLC THE	UK	ET	0.5
CA	CROSS ASSOCIATES	7336	SAATCHI BROTHERS	UK	AM	45.0
CA	DAMAR CORP	7375	ELSEVIER NV	NL	AM	.
CA	DAY LABORATORIES INC	2834	AIR LIQUIDE SA	FR	AM	.
CA	DBMS	2721	MARKT & TECHNIK VERLAGS GMBH	GE	OT	.
CA	DEXEL INC	1389	MITSUBISHI CORP	JA	NP	.
CA	DOMAINE CARNEROS	2084	TAITTINGER CIE COMM ET VITIICOLE	FR	OT	0.3
CA	ECCO'S VIDEO EDITING DIV	7819	PALTEX EDITING & PRODUCTION SYSTEMS LTD	UK	AM	.
CA	EGG CITY INC	0252	OKURA & CO LTD	JA	AM	6.0
CA	EGGER TOOL & MFG CO	3599	SHIBUYA KOGYO CO LTD	JA	RE	2.8
CA	EL RANCHO VERDE CTRY CLUB	***	NIITTO KOGYO CO LTD	FR	AM	1.7
CA	ENERGY FACTORS INC	4961	COMPAGNIE GENERALE DES EAUX	SM	RE	1.5
CA	EVEREX SYSTEMS INC	3572	ACIEST CO LTD ET AL	HK	AM	7.9
CA	FAR-BEST CORP	2819	MOLSON COS LTD, THE	UK	AM	0.9
CA	FIELD RESEARCH CO	8332	KLP GROUP PLC	UK	AM	.
CA	FIRST INTERSTATE BANK BLDG	***	LINDBERG REAL ESTATE INC	AM	AM	.
CA	FRANKLIN TELECOMMUNICATIONS CORP	3571	GANDALF TECHNOLOGIES INC	UK	AM	.
CA	G & G PRODUCE CO	5148	ALBERT FISHER GROUP PLC THE	GE	OT	.
CA	GAXT/CL AIR	7339	FRANCE, GOVT OF	GE	OT	.
CA	GEN AUTOMATION'S PARALLEL COMPUTERS INC	3573	INTEGRATED MICRO PRODUCTS LTD	UK	AM	8.0
CA	GRAPHIC EVIDENCE INC	3699	SAATCHI BROTHERS	UK	AM	.
CA	GS COMPUTER	5045	BRITISH COMMONWEALTH HLDGS PLC	UK	AM	.
CA	HELLMANN INTERNATIONAL FORWARDERS INC	4731	GEHR HELLMANN GMBH & CO KG	GE	OT	.
CA	HELLMANN INTERNATIONAL FORWARDERS INC	4731	GEHR HELLMANN GMBH & CO KG	GE	OT	.
CA	HENLETT-NORTHERN	5045	BELL CANADA ENTERPRISES INC	CA	JV	.
CA	HI-TECH PUBLIC RELATIONS	8743	SHANDWICK PLC	UK	AM	.
CA	HITACHI DIGITAL GRAPHICS (USA)	3825	HITACHI LTD	JA	NP	.
CA	HOCKIKI CORP	3699	HOCHIKI CORP	JA	OT	70.0
CA	HRI GROUP INC	7812	QUINTEX LTD	AS	AM	.
CA	IBERIA AIRLINES	4512	SPAIN, GOV'T OF	SP	OT	.
CA	ICE EXPRESS	4213	INTER-CONTINENTAL EQUIPMENT INC	UK	OT	3.0
CA	IDENTIX INC	3577	ASCOM HOLDING LTD	KS	RE	6.0
CA	INDUSTRIAL BLDG	3679	SSANGYONG	SZ	AM	.
CA	INDUSTRIAL CIRCUITS INC	4841	TOPPAN PRINTING CO LTD	JA	JV	.
CA	INTERMEDIA PARTNERS	4841	SUMITOMO CORP	JA	AM	.
CA	IRVINE SCIENTIFIC INC	2835	NIPPON MINING CO LTD	JA	PE	.
CA	ISLAND PARK	***	KUMAGAI GUMI	JA	RE	.
CA	K G DISTRIBUTION INC	4226	KAMIGUMI CO LTD	JA	OT	.
CA	KAGOME CO	2033	KAGOME CO LTD	JA	OT	.
CA	KAISER'S INDUSTRIAL CHEMICAL DIV	2819	LAROCHE/SAPAC GROUP	SZ	AM	65.0
CA	KEVEZ CORP	3629	BAT INDUSTRIES PLC	UK	AM	17.0
CA	KODE PRECISION INC	3674	KODE STEEL LTD	JA	OT	.
CA	KOZUZUSHI HOMBU CO	5812	KOZUZUSHI HOMBU CO LTD	JA	OT	.
CA	LANOVAC INC	4381	JAPAN AIR LINES CO LTD	JA	OT	.
CA	LEE BRAND INC	5148	DALGETY PLC	UK	AM	.

1988 FOREIGN DIRECT INVESTMENTS , COMPLETED, BY STATE

TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
CA	LES CALKINS TRUCKING INC	4212	MCCAIG FAMILY	CA	AM	8.0
CA	LUFTHANSA GERMAN AIRLINES	4581	WEST GERMANY, GOV'T OF	GE	OT	
CA	MACKIN MEDIA	7313	THOMSON FAMILY	CA	AM	32.8
CA	MADZA MOTOR OF AMERICA	5012	MADZA MOTOR CORP ET AL	JA	AM	256.0
CA	MARRIOTT HOTEL & OTHER PROPERTIES	7011	REAL ESTATE PARTNERSHIP	JA	AM	
CA	MATSUSHITA ELECTRIC WORKS LTD	3625	MATSUSHITA ELECTRIC IND CO LTD	JA	NP	
CA	MAXELL CORP OF AMERICA INC	3651	HITACHI LTD	JA	OT	17.4
CA	MAXELL CORP OF AMERICA INC	3711	MADZA MOTOR CORP	JA	OT	26.0
CA	MENDOZA DILLION & ASSOCIADOS INC	7311	HPP GROUP PLC	UK	AM	100.0
CA	MERIDIEN HOTEL	7011	ALL NIPPON AIRWAYS CO	GE	AM	
CA	MIPS	2721	MARKT & TECHNIK VERLAGS GMBH	JA	OT	1.1
CA	MIZUNO SPORTS INC	5091	MIZUNO CORP	JA	JV	45.0
CA	MOUNTAIN COMPUTER INC	3573	NAKAMICHI CORP	JA	AM	320.0
CA	MTM ENTERTAINMENT INC	7814	TELEVISION SOUTH PLC	UK	AM	4.0
CA	NATIONAL MACHINE SYSTEMS CO	5046	SONY CORP	UK	AM	2.3
CA	NATIONAL RESEARCH GROUP	8732	SAATCHI BROTHERS	CA	AM	
CA	NDT INSTRUMENTS INC	3829	SEAGRAM CO LTD	CA	OT	
CA	NEC AMERICA INC	7373	NEC CORP	JA	OT	
CA	NIPPON LINER SYSTEM	4512	NIPPON LINER SYSTEM	JA	NP	20.0
CA	NIPPON MEAT PACKERS INC	2011	NIPPON MEAT PACKERS INC	JA	OT	
CA	NIPPON YUSEN	4491	NIPPON YUSEN KK	JA	OT	
CA	NMB TECHNOLOGIES INC	5065	MINEBEA CO LTD	JA	OT	
CA	NORTH LILY MINING CO	1041	HENDRIKSZ, ANTON R ET AL	SO	AM	1.9
CA	NOVELLUS SYSTEMS INC	3559	SEKI & CO LTD ET AL	JA	AM	
CA	NU-GRAPHICS MFG INC	3555	MITSUBISHI CHEMICAL IND LTD	JA	AM	
CA	OCL TECHNOLOGY CENTER INC	9611	OSAKA PREFECTURAL GOVERNMENT	JA	OT	
CA	OFFICE BLDG	8600	OSAKA PREFECTURAL GOVERNMENT	JA	RE	104.0
CA	OMNITEL INC	3663	ITSUI REAL ESTATE DEV. CO	IN	RE	
CA	ONE WESTWOOD OFFICE BLDG	2834	KRISHAN, BALDEV DR.	UK	RE	0.1
CA	P. LEINER NUTRITIONAL PRDTS CORP	2911	BURNETT & HALLAMSHIRE GROPU	CH	AM	
CA	PACIFIC REFINING CO	2281	BOOKER PLC	UK	NP	
CA	PAN PACIFIC YARN INC	1311	PEOPLES REPUBLIC OF CHINA, GOV'T OF	JA	NP	
CA	PAULEY PETROLEUM INC	5064	PEOPLES REPUBLIC OF CHINA, GOV'T OF	JA	NP	
CA	PIONEER LASER ENTERTAINMENT INC	4581	ROWLAND, ROLAND W	UK	AM	
CA	QANTAS MEAT INSPECTION FACILITY	1521	PIONEER ELECTRONIC CORP	JA	OT	
CA	RAY WILSON CORP	5722	AUSTRALIA, GOV'T OF	AS	AM	2.5
CA	RB INDUSTRIES INC	7359	TOKYU GROUP	AS	ET	
CA	RECORD PLANT INC	3579	CENTURY PLAZA TRUST	UK	AM	10.7
CA	RESEARCH & DEVELOPMENT BLDGS (3)	7997	CHRYSLIS GROUP PLC	HK	RE	53.0
CA	RICOH CORP	3579	REAL ESTATE PARTNERSHIP	JA	AM	10.0
CA	RIVIERA COUNTRY CLUB	7997	MARUKIN SHOJI CO. LTD	JA	RE	
CA	SAN BERNARDINO HOTEL & CONVEN. CTR	3931	MARUKO CO LTD	JA	RE	38.0
CA	SEQUENTIAL CIRCUITS INC	2086	YANAHARA CORP	FR	AM	210.0
CA	SIERRA SPRING WATER CO	4481	CIE GENERALE DES EAUX	UK	AM	
CA	SITMAR CRUISES	5091	PENINSULAR & ORIENTAL	JA	AM	7.0
CA	SLI CO	3533	MYOJO RUBBER IND. CO LTD	JA	AM	
CA	SMITH INTL	3643	BRIERLEY, RONALD ET AL	NZ	ET	
CA	SMK ELECTRONICS	3643	SMK CORP	JA	NP	
CA	SOUTH BEACH MARINA APTS	8841	CAMPEAU CORP	CA	RE	101.1
CA	SPECTRAME INC	3841	BOC PLC	UK	AM	24.3
CA	STANLINE INC	5031	BUNZL PLC	UK	OT	13.0
CA	SUN CREATIVE SYSTEM USA INC	7996	SUN CREATIVE SYSTEM INC	JA	OT	
CA	TATUNG ELECTRIC	3651	TATUNG CO	TH	PE	

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
CA	TAYLOR FOOD PRODUCTS INC	2033	CADBURY SCHWEPES PLC	UK	AM	.
CA	TEC AMERICA ELECTRONICS INC	3577	TOSHIBA CORP	JA	OT	780.0
CA	TECHNICOLOR HOLDINGS INC	7819	CARLTON COMMUNICATIONS PLC	UK	AM	.
CA	TECHNO EIGHT CO	3579	TECHNO EIGHT CO LTD	UK	OT	.
CA	TECHNOPLAS CO	5093	TECHNOPLAS CO LTD	JA	OT	.
CA	TF INTERNATIONAL INC	7371	TOFLE CO LTD	JA	OT	.
CA	THE FAULKNER CO	6531	KNIGHT, FRANK & RUTLEY	UK	AM	.
CA	THE TOWER BURBANK	XXXX	KUMAGAI GUMI	JA	RE	.
CA	TOYO INFORMATION SYSTEMS	8748	TOYO INFORMATION SYSTEMS CO LTD	JA	OT	.
CA	TOYOTA AUTO BODY INC	3621	TOYOTA MOTOR CORP LTD	JA	NP	.
CA	TRIAD SALES CO	5191	TOKUSHU KIKI KOGYO CO LTD	JA	EI	.
CA	U S SONOIKE CO INC	3541	AMADA CO LTD	JA	PE	4.0
CA	UNIDENTIFIED CA CO	5146	FOOTWORK CORP	JA	AM	.
CA	UNION BANK OF CALIFORNIA	60	BANK OF TOKYO	JA	AM	750.0
CA	VALENT USA CORP	5169	SUMITOMO CHEMICAL CO LTD	JA	JV	.
CA	VENDO CO	3581	SANDEN CORP	JA	AM	24.0
CA	VESTRO FOODS INC	5149	ABINGHORTH PLC ET AL	UK	AM	0.2
CA	VOICECOM SYSTEMS INC	7389	BRITISH TELECOM PLC	UK	AM	.
CA	VOLGEN ELECTRIC CO	5063	VOLGEN ELECTRIC CO LTD	JA	AM	.
CA	WESTFIELD INTERNATIONAL	6711	WESTFIELD HOLDINGS LTD	AS	OT	.
CA	WILKES BASHFORD CORP	5611	TAKA-Q CO LTD	JA	EI	.
CA	WINDSWEEP PACIFIC	2741	FUJISANKI COMMUNICATIONS GROUP	JA	JV	5.0
CA	XENTEX INC	3612	TAIYO YUDEN CO LTD	JA	AM	.
CA	YAMADA KANAGATA	5084	YAMADA KANAGATA SEISAKUSHO CO LTD	JA	OT	.
CA	YAOHAN USA CORP	5411	YAOHAN GROUP	JA	NP	.
CA	YOKOTA CYCLE CO	5941	YOKOTA CYCLE CO LTD	JA	OT	.
CA	505 MONTGOMERY ST	XXXX	SHUMA CORP	JA	RE	100.0
CA	505 N BRAND BLVD	XXXX	SHUMA CORP	JA	RE	200.0
CA	777 TONER	XXXX	SHUMA CORP	JA	RE	51.2
CA	865 FIGUEROA ST	XXXX	SHUMA CORP	JA	RE	74.3
CA	AIRCOA COMPANIES INC	7011	MANUFACTURERS L. I. C.	CA	RE	.
CO	CYPRUS MINERALS CO'S CALCIUM CAR DIV	2813	REGAL HOTELS INTERNATIONAL LTD	HK	AM	.
CO	DERMA-LOCK MEDICAL CORP	3842	ENGLISH CHINA CLAY PLC	GE	AM	.
CO	DRX INC	1311	STAPFER, WALTER	SZ	EI	.
CO	GENERAL IMAGING TECHNOLOGY CORP	5112	ALEXANDRA MINING CO (BERMUDA) LTD	BD	EI	.
CO	GENERAL RIBBON TECHNOLOGY CORP	3955	GENERAL CO LTD	JA	NP	.
CO	GOLD KING CONSOLIDATED INC	1382	GENERAL CO LTD	LS	NP	0.9
CO	KG-RETAIL STORES	5611	STEINBRUGGER, ALFRED	JA	EI	.
CO	MECOR INC	2046	MEIJI SEIKA KAISHA LTD	UK	JV	.
CO	P & M OPERATING CO	1389	BAKHS, ABDULLAH TAHA	SA	AM	6.1
CO	PAVILLION TOWER	XXXX	CHIEHORI KOGYO CO	JA	AM	12.8
CO	SATELLITE INFORMATION SYSTEMS CO	7372	ELLIS, MICHAEL	UK	RE	.
CO	SHAR-ALAN OIL CO'S ASSETS	1311	BAKHS, ABDULLAH TAHA	SA	AM	6.1
CO	TAURUS PETROLEUM INC	1311	CORNISH, BRIAN E. ET AL	AS	EI	1.2
CO	UNIQUE MOBILITY	3799	ALCAN ALUMINUM LTD	CA	AM	3.6
CO	USMX INC	1041	PEGASUS GOLD INC	CA	EI	.
CO	WASTE LANDFILL SITES (2)	4953	CANADIAN PACIFIC LTD	CA	AM	.
CO	WESTERN MOBILE INC	3273	REDLANDS PLC	UK	AM	.
CT	ARMSTRONG TIRE CO	3011	PIRELLI FAMILY	IT	AM	197.0
CT	BASSICK-SACK	3429	ILCO-UNICAN CORP	CA	AM	.
CT	DATLEASE CORP	7377	BRITISH COMMONWEALTH HOLDINGS PLC	UK	AM	.
CT	FOCUS MARKETING INC	8742	FEB GROUP PLC	UK	AM	.
CT	GARTNER GROUP INC	7379	SAAATCHI BROTHERS	UK	AM	90.3

1988 FOREIGN DIRECT INVESTMENTS , COMPLETED, BY STATE

TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
CT	GROLIER INC	2731	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	FR	EI	448.6
CT	GUYOT CO, THE	5039	BARDON GROUP PLC	UK	AM	8.8
CT	IROQUOIS BRANDS LTD	2833	STOCKDALE, MALCOLM H.	UK	EI	188.0
CT	LONE STAR TARMAC INC	3272	TARMAC PLC	UK	AM	225.0
CT	NATIONAL GUARDIAN CORP	7382	LEP GROUP PLC	CA	AM	14.6
CT	POST HOLDING CO	2711	THOMSON, KENNETH R & FAMILY	UK	AM	30.5
CT	SAUGATUCK GROUP INC	8742	FKB GROUP PLC	UK	AM	341.6
CT	SEAL INC	3861	BUNZL PLC	UK	AM	10.0
CT	UNITED CHEMICALS INC	5169	ELLIS & EVERARD PLC	UK	AM	21.5
CT	WARREN CORP (THE)	2231	LORO PIANA EC SPA	IT	AM	37.0
CT	ZOTOS INTERNATIONAL INC	2844	SHISEIDO CO LTD	JA	AM	34.5
DC	ANDRE PERRY GROUPE, THE	7922	GROUPE ANDRE PERRY	CA	OT	466.0
DC	ATLANTIC VIDEO INC	7812	MOON, SUN MYUNG	KS	OT	5.5
DC	EMBASSY SUITES	7011	SHUMA CORP	JA	AM	5.5
DC	GARFINKEL, RALEIGH & CO	5311	SAID, WAFIC RIDA	SA	AM	0.4
DC	JAPAN INFO CTR FOR SCIENCE & TECHNOLOGY	9611	JAPAN, GOV'T OF	JA	OT	5.0
DC	OFFICE BLDG	XXXX	GREYCOAT	UK	AM	130.0
DC	WASHINGTON ANALYSIS CORP	8742	NATIONAL WESTMINSTER BANK PLC	UK	AM	7.0
DE	DUPONT'S COMMERCIAL EXPLOSIVES DIV.	2892	CANADIAN INVESTMENT CAPITAL CORP	CA	AM	33.0
DE	HIMONT INC	2821	FERRUZZI GROUP	IT	EI	29.6
DE	PHOENIX STEEL CORP	3341	PEOPLES REPUBLIC OF CHINA, GOV'T OF	CH	AM	35.0
DE	UNION PACIFIC CORP'S REFINERY	2911	ULTRAMAR PLC	UK	AM	17.2
FL	AEROCAST INC	3365	A.E. PLC	UK	AM	5.0
FL	AGRODYNE INVESTMENT CASTINGS INC	3369	AGGIO, BILL	UK	OT	5.0
FL	AGRODYNE INVESTMENT CASTINGS INC	7336	JORDAN, GOV'T OF	JO	OT	130.0
FL	ALTA GRAPHIC DESIGN LTD	4512	AUSTIN ROVER GROUP LTD	AS	AM	7.0
FL	ALTA THE ROYAL JORDANIAN AIRLINE	3711	CONSOLIDATED PRESS HOLDINGS LTD	JA	AM	33.0
FL	AUSTIN ROVER CARS OF N. AMERICA	7999	NIHON KOWA CO LTD	FR	RE	29.6
FL	BASS TICKETS INC	7997	CIE DE NAVIGATION MIXTE	UK	AM	35.0
FL	CALUSA COUNTRY CLUB	0174	AVENUE TRADING LTD	UK	AM	17.2
FL	CAULKINS CITRUS CO LTD	0174	IMI PLC	JA	NP	5.0
FL	COMPRI HOTEL	XXXX	CREST ONE CORP	CA	AM	7.0
FL	CONAX BUFFALO CORP	3823	CENTURY WOOD DOOR MANUFACTURING LTD	JA	AM	29.6
FL	CREST ONE CORP USA INC	8299	TOYOTA MOTOR CO LTD	JA	OT	35.0
FL	CROWN DOOR CO	2431	JOHNSON GROUP CLEANERS PLC	UK	AM	17.2
FL	DATHATSU AMERICA INC	5012	SUMITOMO CORP	JA	AM	5.0
FL	DRYCLEAN USA INC	7216	LOHJA CORP	FI	EI	19.4
FL	FELLSMERE JOINT VENTURE	0174	DELHAIZE LELION GROUP	BE	AM	50.0
FL	FLORIDA MINING & MATERIALS' CONCRETE DIV	3273	DERLAN INDUSTRIES LTD	CA	AM	5.0
FL	FOOD LION INC	5411	SCHWARTAUER WERKE GMBH & CO	GE	AM	19.4
FL	GENERAL COMPONENTS INC	3679	EZAKI GLICO CO	JA	NP	50.0
FL	GENERAL MILLS' PIONEER PRDTS INC	2065	METALS INTERNATIONAL BV	JA	AM	2.2
FL	GLICO DAIRY CO	0174	SUMITOMO CORP	CA	RE	125.0
FL	GROFF INDUSTRIES INC	3444	97807 CANADA LTD	FR	OT	2.2
FL	INDIAN RIVER CITRUS GROVE	0174	LUX DE PARIS	CA	AM	6.6
FL	LAND	XXXX	GOLDIST HOLDING INC ET AL	CA	RE	8.5
FL	LUX DE MOREZ	5995	PACIFIC INTERNATIONAL EQUITIES INC	JA	OT	17.8
FL	MARINA	4493	NACHI-FUJIKOSHI CORP	UK	AM	
FL	MULTIUSE PROJECT	XXXX	BET PLC	UK	NP	
FL	NACHI CORP	5085	ATH NV	UK	AM	
FL	NORTH FLORIDA TRANSPORT SERVICE INC	4213	POWER INDUSTRIES LTD	UK	NP	
FL	OFFICE BLDG	XXXX	BRITISH AEROSPACE PLC	UK	EI	
FL	PFD INC	3089				
FL	REFLECTONE INC	3662				

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
FL	RESORT HOTEL	7011	AOKI GROUP	JA	RE	22.5
FL	RETAIL COMPLEX	5300	CONSTRUCTA SA	FR	RE	515.0
FL	RINKER MATERIALS CORP	2733	CSR LTD	AS	AM	
FL	RORI	5611	RORI INTERNATIONAL	VE	OT	
FL	ROYAL ADMIRAL CRUISES LTD	4481	WILHELMSEN, ARNE	NO	JV	300.0
FL	SCOTTY'S INC	5211	GB-INNO-BM SA	BE	EI	28.0
FL	SIEMENS INFORMATION SYSTEMS	7371	SIEMENS AG	GE	OT	
FL	STEEGO CORP	5012	BRIELEY, RON ET AL	NZ	EI	3.2
FL	STEEVENS-DIZ INTERNATIONAL	4731	GERB HELLMANN GMBH & CO KG	GE	AM	
FL	TROPICANA PRODUCTS INC	2033	BRONFMAN FAMILY	CA	AM	1200.0
FL	TURNBERRY YACHT & COUNTRY CLUB	7997	RAFAEL HOTELS LTD	HK	AM	20.0
FL	UNIDENTIFIED GRAPEFRUIT ORCHARD	0174	TOYOTA TSUSHO CORP	JA	AM	6.0
FL	WILLMS TRUCKING CO	4212	CANADIAN PACIFIC LTD	CA	AM	17.3
FL	WINSTAR SAIL CRUISES LTD	4481	HOLLAND AMERICA LINE TRUST NV	NL	EI	
FL	WINSTON TOMERS APTS	8743	ALAIN, CLAUDE	CA	RE	15.0
GA	A. BROWN-OLMSTEAD ASSOCIATES	2279	SHANDWICK PLC	UK	AM	
GA	ASTROTURF INDUSTRIES INC	2733	BALSAM SPORTSTAETTENBAU GMBH	GE	AM	
GA	CENTRUM	5300	MILMA INC	NL	RE	20.0
GA	COLOROCS CORP	3579	POLYSAR ENERGY & CHEMICAL CORP	CA	AM	
GA	COMPUTER MICROFILM CORP	7389	MICROFILM REPROGRAPHICS PLC	UK	AM	17.0
GA	DSM CHEMICAL USA INC	5169	DSM NV	NL	OT	
GA	ESPLANADE MALL	5357	BRITISH PENSION FUNDS	UK	RE	5.0
GA	FURUKAWA ELECTRIC AMERICA CO	3357	FURUKAWA ELECTRIC CO LTD	JA	NP	45.0
GA	GATEWAY OFFICE BLDG	5357	HOOKER CORP LTD	AS	RE	295.0
GA	GE'S ROPER CORP	3524	AB ELECTROLUX	SW	AM	
GA	GEORGIA PRO FOODS INC	5149	NOZAKI & CO LTD	JA	JV	
GA	GLOCK INC	3484	GLOCK GMBH	AU	NP	
GA	GLYNN PLACE MALL	4731	BRITISH PENSION FUNDS	UK	RE	
GA	HELLMANN INTERNATIONAL FORWARDERS INC	4731	GERB HELLMANN GMBH & CO KG	GE	OT	
GA	IBM TOWER	7359	SUMITOMO LIFE INS CO	UN	RE	300.0
GA	INTERCHANGE BLDG	7359	AL-JAMAL, MUYEDDIN, ET AL	JA	RE	2.0
GA	INTERCREDIT CORP	2281	MARUBENI CORP	JA	AM	
GA	KANEBO SPINNING INC	3523	KANEBO LTD ET AL	JA	NP	20.0
GA	KUBOTA MFG CORP OF AMERICA	3523	KUBOTA LTD	JA	NP	7.7
GA	LAKE SHORE MALL	5357	BRITISH PENSION FUNDS	UK	RE	43.5
GA	LAND	5357	ASAH SEIMEI	JA	RE	7.7
GA	LAND (50 ACRES)	2026	OKI	JA	RE	
GA	MATHIS RL CERTIFIED DAIRY CO	3578	MATSUMOTO LTD	UK	RE	1.0
GA	MATSUSHITA COMMUNICATION CORP	3691	MATSUSHITA ELEC. IND. CO LTD	UK	AM	3.2
GA	MATSUSHITA-ULTRA TECH BATTERY CORP	7992	MATSUSHITA ELECTRIC IND CO LTD	JA	JV	30.0
GA	METROPOLITAN CLUB	3949	HYAKUMATA & CO LTD	JA	PE	2.0
GA	MIZUNO CORP	3089	MIZUNO CORP	JA	PE	
GA	MUNEKATA CO	5411	MUNEKATA CO LTD	JA	PE	23.1
GA	MUNFORD CORP	3562	PANFIDA GROUP ET AL	AS	AM	13.3
GA	NAKANISHI METAL WORKS CO	4412	NAKANISHI METAL WORKS CO LTD	JA	NP	10.0
GA	NEDLLOYD LINES USA CORP	7011	ROYAL NEDLLOYD GROUP NV	NL	OT	
GA	NIKKO HOTEL	3663	JAPAN AIR LINES	JA	RE	22.0
GA	OKI AMERICA INC	3495	OKI ELECTRIC INDUSTRY CO LTD	JA	NP	
GA	PIOLAX CORP	3861	KATO MATSUTO KAISHA LTD	JA	NP	
GA	RICOH CORP	3613	RICOH CORP	JA	NP	89.0
GA	SAMSUNG TSI AMERICA INC	2834	SAMSUNG CO LTD	KS	OT	
GA	SELECT LABORATORIES INC	2834	FRANCE, GOVT OF	FR	AM	
GA	SHANNEE RIDGE	5357	HOOKER CORP LTD	AS	RE	

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
GA	SIEMENS INFORMATION SYSTEMS INC	5065	SIEMENS AG	GE	OT	7.0
GA	SNAP FINGER WOODS CTRY CLUB	3661	NITTO KOGYO CO LTD	JA	RE	7.0
GA	SOLID STATE SYSTEMS INC	4813	NATL TELECOMMUNICATIONS PLC	UK	AM	.
GA	SOUTHERNNET INC	1311	LANGSTONE INVESTMENT CORP NV	NA	AM	.
GA	SUNLITE INC	3679	CHANNEL HOTELS & PROPERTIES LTD	UK	AM	.
GA	TDK MAGNETIC TAPE CORP	9611	TDK CORP	JA	PE	2.6
GA	THAI TRADE CENTER	9611	THAILAND, GOV'T OF	TH	OT	300.0
GA	THE WALTON APTS	5555	KAIMOR REALTY GROUP	CA	RE	10.0
GA	TRADEPORT	5555	MITSUMI & CO ET AL	JA	RE	140.0
GA	VALDOSTA MALL	5555	BRITISH PENSION FUNDS	UK	RE	4.0
GA	YKK (USA)	3965	YOSHIDA KOGYO KK	JA	RE	66.0
GA	191 PEACHTREE TOWER	5555	PGGM PENSION FUND	UK	NP	35.0
HA	AMFAC CENTER	5555	MITSUMI GROUP	NL	RE	15.0
HA	APARTMENT BLDG	5555	HOGYOKUDO	JA	RE	5.2
HA	BANK OF HAWAII BLDG	7011	NIPPON SHINPAN	JA	RE	5.9
HA	CLASSIC SMALL HOTELS (2)	7011	MARUKO INC	NZ	AM	60.0
HA	COMMERCIAL BLDG	2051	TOHSHIN SOGYO CO	HK	AM	21.0
HA	DAIICHIYA-LOVE'S BAKERY INC	7999	FIRST BAKING CO LTD	JA	RE	66.0
HA	DIAMOND RESORT CORP	1542	DIAMOND RESORT CORP	JA	RE	14.0
HA	E.E. BLACK LTD	5555	MCCONNELL DOWELL CONSTRUCTION INC	JA	RE	20.0
HA	FAIRWAY VILLA APTS	1542	OTAKA INC	JA	AM	1.1
HA	G.W. MURPHY CONSTRUCTION INC	1542	MCCONNELL DOWELL CONSTRUCTION INC	NO	AM	36.0
HA	KA'ANAPALI BEACH HOTEL	7011	SHAW, SIR RUN RUN	JA	RE	70.0
HA	KAHALA ESTATE	5555	YUGEN KAISHA SHIMA	JA	RE	56.0
HA	KAISER ESTATE	5555	GENSHIRO KAHAMOTO	AS	RE	56.0
HA	LAND (10 ACRES)	9913	TOKYO REAL ESTATE LTD	JA	RE	56.0
HA	MARINE CULTURE ENTERPRISES	7011	UNIDENTIFIED NORWEGIAN INVESTOR	AS	RE	56.0
HA	MAUI BEACH HOTEL	7011	TAID PAPER MANUFACTURING CO	JA	RE	56.0
HA	MAUNA KEYS PROPERTIES	6711	SEIBU RAILWAY CO LTD	JA	RE	56.0
HA	MONTEREY LIMITED PARTNERSHIP	4481	JAPAN AIR LINES CO LTD	JA	RE	56.0
HA	ONE MAIN PLAZA	5555	SHIMIZU CONSTRUCTION CO	AS	RE	56.0
HA	PIIKOI STREET (15 ACRES)	7011	ASAHI JYUKEN	JA	RE	56.0
HA	PRINCEVILLE CORP	7011	QINTEX CORP	AS	RE	56.0
HA	RESORT DEVELOPMENT	7011	QINTEX CORP	JA	RE	56.0
HA	WAIKIKIAN HOTEL	7011	JAMI CORP	UK	AM	56.0
IA	COMPUTER HOTLINE	2721	LINK HOUSE ADVERTISING PERIODICAL LTD	UK	AM	56.0
IA	KARTRIDG PAK CO (THE)	3565	VICKERS PLC	JA	NP	56.0
IA	MIDLAND BIOPRODUCTS CORP	3841	NITTO BOSEKI CO LTD	JA	NP	56.0
IA	SO'S TUNG SHUN HING GARMET	2893	SO, K.Y.	HK	NP	56.0
IL	ACME PRINTING INK CO	2893	SAKATA SHOKAI CO LTD	JA	NP	56.0
IL	ALCAN TOYO AMERICA INC	3399	TOYO ALUMINUM KK	JA	NP	56.0
IL	ALLIED VAN LINES	4213	NATIONAL FREIGHT CONSORTIUM PLC	UK	AM	56.0
IL	AUCHAN INC	5331	AUCHAN SA	FR	OT	56.0
IL	B & H-COLUMBIA PARAMOUNT PICTURES VIDEO	3861	RANK ORGANIZATION PLC	UK	AM	56.0
IL	BARRETT INDUSTRIAL TRUCKS INC	3537	NISSAN MOTOR CO LTD ET AL	JA	AM	56.0
IL	BUTLER, JOHN O. CO	3579	SUN STAR INC	JA	AM	56.0
IL	CHESHIRE INC	5122	GEC PLC	UK	AM	56.0
IL	CHUGAI-UPJOHN INC	5153	CHUGAI PHARMACEUTICAL CO LTD	JA	AM	56.0
IL	CONSOLIDATED GRAIN & BARGE CO	4512	CITON & CO LTD	IT	AM	56.0
IL	COVIA PARTNERSHIP	3993	ITALY, GOV'T OF ET AL	UK	AM	56.0
IL	CREATIVE DISPLAYS INC	2641	SAATCHI BROTHERS	UK	AM	56.0
IL	DINAGRAPHS INC	2641	SMURFIT FAMILY	EI	AM	56.0
IL	ELCO INDUSTRIES INC	3452	OKABE, AKIRA	JA	EI	56.0

1988 FOREIGN DIRECT INVESTMENTS ,COMPLETED,BY STATE

TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
IL	FOOTE CONE & BELDING COMMISSION INC	7311	PUBLIC SA	FR	JV	2.1
IL	GOODHEART-WILCOX CO INC	2731	THOMSON, KENNETH R & FAMILY	CA	AM	1100.0
IL	GOULD INC	3573	NIPPON MINING CO LTD	JA	AM	10.0
IL	GTY TIRE CO.	3011	CONTINENTAL AG ET AL	GE	NP	.
IL	HARCROS CHEMICAL INC	5169	HARCROS CHEMICAL GROUP	UK	OT	.
IL	HELLMANN INTERNATIONAL FORWARDERS INC	4731	GEHR HELLMANN GRBH & CO KG	GE	OT	.
IL	HESSTON CORP	3523	AGNELLI FAMILY	IT	OT	.
IL	HIAMATHA TRANSPORTATION CO	4213	CANADIAN PACIFIC LTD	GE	AM	.
IL	HYATT REGENCY	7011	KATO KAGAKO CO	JA	AM	260.0
IL	KITAGAWA USA CO	3545	ITOMAN & CO LTD ET AL	JA	OT	5.0
IL	KOMATSU DRESSER CO	3531	KOMATSU LTD	JA	JV	125.0
IL	LA SALLE PARTNERS LTD	6531	DAI-ICHI MUTUAL LIFE INS CO	JA	AM	.
IL	LAND	***	BRAMALEA LTD	CA	RE	.
IL	LOHRY INDUSTRIES INC	3931	KAWAI MUSICAL INSTRUMENT MFG CO	JA	AM	.
IL	MARSHALL FIELD & CO	5311	BAT INDUSTRIES PLC	UK	PE	.
IL	MATSUMITA ELEC CORP AMERICA	3569	MATSUMITA ELECTRICAL IND CO LTD	JA	OT	.
IL	MISUMI SHOJI CO	5084	MISUMI SHOJI CO LTD	JA	OT	.
IL	NAKAJIMA ALL CO	3579	NAKAJIMA ALL PRECISION CO LTD	JA	NP	11.0
IL	NYK LINE (NORTH AMERICA) INC-INLAND DIV	4412	NIPPON YUSEN KK	JA	OT	.
IL	PANASONIC FACTORY AUTOMATIC CO	3535	MATSUMITA ELECTRIC IND CO LTD	JA	OT	.
IL	PIASA PET PRODUCTS INC	2047	ETS GUYOMARC'H	FR	AM	.
IL	QUAKER TOWER	***	SHUMA CORP	JA	RE	.
IL	REICHOLD'S COATING POLYMER DIV	2821	DAINIPPON INK & CHEMICAL	JA	NP	236.0
IL	SANTA FE SOUTHERN PACIFIC CORP	4011	REICHMANN FAMILY	CA	EI	150.0
IL	SCIENCE RESEARCH ASSOCIATES	2731	MAXWELL, ROBERT	UK	AM	1500.0
IL	STALEY CONTINENTAL INC	2046	TATE & LYLE PLC	UK	OT	.
IL	STARGLAZE WINDOWS	3089	STARGLAZE WINDOWS INC	UK	OT	.
IL	STARGLAZE WINDOWS	5031	STARGLAZE WINDOWS INC	UK	OT	.
IL	STOUFFER HOTEL	7011	DENKI KAPAKU KOGYO	UK	OT	42.0
IL	SUGINO MACHINE	3541	SUGINO MACHINE LTD	JA	NP	17.5
IL	SWISS GRAND HOTEL	7011	SWISSAIR ET AL	JA	NP	.
IL	TAKEDA ABBOTT R&D PARTNERSHIP	7311	TAKEDA CHEMICAL INDS. CO. LTD.	SZ	RE	.
IL	TATHALM-LATRD & KUNDER	8731	ROUX SEQUELA CUYZAC & GOUDARD	FR	JV	.
IL	TEMPLETON, KENLY & CO	7311	CKD CORP	JA	AM	.
IL	THE ESPLANADE	3599	DAI NIPPON CORP ET AL	JA	RE	.
IL	TISHMAN DEVEL. & ACQ. CONSTR.CO	***	AOKI CORP	JA	RE	.
IL	TISHMAN HOLDING CORP	6711	CHARTERHOUSE BANK ET AL	JA	JV	400.0
IL	UNARCO INC	7998	SEITSU CORP	UK	JV	54.2
IL	UNOCAL SPECIAL CORP	2759	BRIERLEY, RON ET AL	JA	AM	700.0
IL	UNOCAL CORP'S REFINERY & DIST. ASSETS	3559	VENEZUELA, GOV'T OF	NZ	EI	.
IL	W.J. KALLAS CO	2911	HOOKER CORP LTD	VE	AM	21.0
IL	XEROX CORP'S CHESHIRE UNIT	6531	GENERAL ELECTRIC CO PLC	AS	AM	6.5
IL	ARROW TOOL INC	3569	KOBE STEEL LTD	UK	AM	11.0
IN	AUTO PIPE FIRM	3317	SUMITOMO METAL INDUSTRIES LTD	JA	NP	.
IN	COSCO INC	2514	DOREL INDUSTRIES	CA	AM	.
IN	DEMARS CORP	1542	HAKA GROUP	FI	AM	.
IN	DIGITAL AUDIO DISC CORP	3652	SONY CORP	JA	PE	.
IN	FEMCO MAGNETIC WIRE CO	3051	FURUKAWA ELECTRIC CO LTD	JA	JV	12.0
IN	H A PARTS PRODUCTS OF INDIANA CO	3465	HASHIMOTO FORMING INDUSTRIES LTD	JA	JV	8.5
IN	HEARTLAND AUTOMOTIVE INC	3089	FUJI HEAVY INDUSTRIES LTD	JA	NP	.
IN	HONDA OF AMERICA	3714	HONDA MOTOR CO LTD	JA	NP	80.0
IN	INDIANA PRECISION TECHNOLOGY INC	3714	KEIHIN SEIKI MFG CO LTD ET AL	JA	NP	12.0
IN	INTAT PRECISION INC	3321	ASIN TAKAOKA LTD	JA	JV	.

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
IN	JAYEK CO	3714	HONDA MOTOR CO LTD	JA	NP	30.8
IN	KAYABA INDUSTRY CO	3714	KAYABA INDUSTRY CO LTD	JA	NP	40.0
IN	KOBELCO METAL POWDER OF AMERICA	3399	KOBE STEEL LTD	JA	NP	33.0
IN	KOKOKU WIRE INDUSTRIES CORP	3315	KOKOKU STEEL WIRE LTD	JA	PE	0.4
IN	KPT INC	3253	KPT INC	TW	PE	3.0
IN	KT INDUSTRIES	2241	KT INDUSTRIES INC	CA	NP	4.5
IN	KYB INDUSTRIES INC	3714	KAYABA INDUSTRY CO LTD	JA	NP	24.0
IN	MARUBENI AMERICA CORP	5141	MARUBENI CORP	JA	OT	1.8
IN	MIRMEC FILM INC	3081	MITSUBISHI RAYON CO LTD	JA	JV	2.3
IN	OFFICE PARK	***	PAFCO GENERAL INS. CO	CA	RE	42.0
IN	ONKYO MFG INC	3651	ONKYO CORP	JA	NP	42.0
IN	PK USA INC	3714	ISUZU MOTOR CO LTD ET AL	JA	NP	3.3
IN	PURE AIR	5084	MARUBENI CORP ET AL	JA	OT	20.0
IN	PRECISION TOOL SVC CO	3537	MITSUBISHI HEAVY INDUSTRIES LTD	JA	JV	6.7
IN	SAFENAY BLDG SERVICES INC	4959	GROUPES SERVICES INDUSTRIE	FR	AM	9.4
IN	SHELLER-RYOBI CORP	7349	RYOBI LTD	JA	PE	3.3
IN	SIBIR USA LTD	3361	SIBIR LTD	SZ	OT	20.0
IN	SLATER STEELS SPECIALITY ALLOYS DIV	5064	FOBASCO	CA	PE	6.7
IN	TOYOTA INDUSTRIAL EQUIP MFG INC	3537	TOYOTA MOTOR CORP	CA	OT	9.4
IN	BECKER CORP	4213	BET PLC	UK	AM	1.0
KS	KUSTOM ELECTRONICS INC	3669	GLENAYRE ELECTRONICS LTD	CA	AM	2.0
KS	ASHAI MOTOR WHEEL	3714	NGK INSULATORS LTD ET AL	CA	JV	300.0
KY	COAL-MAC INC	1212	VEBA AG	GE	AM	40.0
KY	DAVIS METAL SALES INC	3444	BALCLAVA ENTERPRISES	CA	AM	1.6
KY	KLOCKNER FERROMATIK DESMA INC	3559	KLOCKNER-WERKE AG	GE	PE	35.0
KY	NO AMERICA EXPLOSIVES	2892	BRITISH AEROSPACE PLC	UK	AM	28.6
KY	TOYO RADIATOR	3634	TOYO RADIATOR CO LTD	UK	AM	6.1
KY	TOYOTA MOTOR MFG USA	3714	TOYOTA MOTOR CO LTD	JA	JV	27.0
KY	VISION EXPRESS	5995	GRAND METROPOLITAN PLC	UK	AM	68.0
KY	WAKO USA INC	2822	WAKO CO LTD	FR	AM	3.4
KY	WILSON FOODS, FISCHER PACKING CO	2011	BONGRAIN, JEAN-NOEL	FR	OT	510.0
LA	CBT USA INC	5084	CBT BRAZIL SA	BR	PE	20.5
LA	COSMAR INC	2865	PETROFINA SA	BE	AM	12.0
LA	EXPLORATION CO OF LOUISIANA INC, THE	1311	KUWAIT, GOV'T OF	BE	AM	283.0
LA	EXPLORATION CO OF LOUISIANA INC, THE	1311	SCOTTISH AMICABLE LIFE ASSUR SOC ET AL	UK	AM	165.0
LA	GULF ATLANTIC MARITIME SERVICES INC	4731	CASALEE MARITIME MANAGEMENT NV	BE	JV	3.4
LA	JAPEX GULF OF MEXICO /TENNECO VENTURE	1311	JAPAN, GOV'T OF	UK	AM	3.4
LA	MCDERMOTT INT'S INSULATING PRDTS DIV	3299	ROYAL NEDLLOYD GROUP NV	UK	AM	510.0
LA	NEDLLOYD LINES	4412	UNIDENTIFIED INVESTORS	NL	OT	20.5
LA	NORWEGIAN/AMERICAN ENTERPRISES INC	4412	INCHCAPE PLC	NO	JV	283.0
LA	PKB SCANIA COS	4469	INCHCAPE PLC	UK	AM	3.5
LA	TENNECO'S GULF COAST/SOUTHWEST ASSETS	1311	PETROFINA SA	BE	AM	165.0
LA	UNION TEXAS PETROLEUM CORP	2869	BASF AG	GE	AM	1.0
MA	ACME CHAIN CO	3496	TSUBAKIMOTO CHAIN CO	JA	AM	37.0
MA	ADISON INC	2731	DICKINSON TRUST LTD	JA	AM	
MA	AVON'S FOSTER MEDICAL CORP	2631	MARUBENI CORP	CA	AM	
MA	BONNIT TELLER	5047	VENTECH HEALTHCARE CORP INC	AS	OT	
MA	C-E INDUSTRIAL LASERS INC.	5311	HERSCU, GEORGE	GE	AM	
MA	CANDELA INTL CORP	3841	TRUMPF GMBH & CO LTD	JA	JV	
MA	CHANCELLOR CORP	5065	MITSUBI & CO LTD	SN	AM	
MA	COMPUGRAPHIC CORP	3699	SINGATRONICS ASSET HLDG PRIV. LTD	CA	AM	
MA		7513	BELL CANADA ENTERPRISES INC	CA	EI	
MA		3555	BAYER AG	GE	EI	

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
MA	DATA ARCHITECTS INC	7371	LOGICA PLC	UK	AM	48.2
MA	DIRENZO BROS SAND & GRAVEL	5039	EGERTON TRUST PLC	UK	AM	5.3
MA	DISPLAY COMPONENTS INC	3679	TDK CORP	UK	AM	5.0
MA	EISAI RESEARCH INSTS. OF BOSTON	8731	EISAI CO LTD	JA	NP	25.0
MA	ELECTRO POWERPACS CORP	3648	SWAIN, C & FLETCHER, R.	UK	AM	1.8
MA	EPSCO INC	3679	LUCAS INDUSTRIES PLC	UK	AM	20.0
MA	EXCHANGE PLACE BLDG	****	NOMURA SECURITIES	JA	RE	490.0
MA	HELLMANN INTERNATIONAL FORWARDERS INC	4731	GERB HELLMANN GMBH & CO KG	GE	OT	.
MA	ICI RESINS USA	2821	IMPERIAL CHEMICAL INDS PLC	UK	NP	150.0
MA	IGX CORP	5084	GENERAL ELECTRIC CO PLC	UK	AM	60.0
MA	INTERSTATE THEATERS INC	7833	HOYSTS CORP HOLDINGS PTY LTD	AS	AM	10.3
MA	IONICS INC	3539	D'AVACOURT, DE VITRY	FI	AM	22.0
MA	JAMESBURY CORP	3494	RAUMA-REPOLA OY	FI	AM	22.0
MA	JUDD WIRE DIVISION	3357	SUMITOMO ELECTRIC INDUSTRIES LTD	JA	AM	38.5
MA	LASER-SCAN INTL INC	3663	IMTEC GROUP PLC THE	JA	AM	11.0
MA	LUDLOW SPECIALTY PAPERS	2641	KANZAKI PAPER MANUFACTURING CO LTD	JA	PE	38.5
MA	MEDICAL ELECTRONIC LABS INC	3822	SIEMENS AG	GE	EI	11.0
MA	NISSIN HIGH VOLTAGE AMERICA INC	3699	SUMITOMO ELECTRIC INDUSTRIES LTD	JA	NP	.
MA	OPEN SOFTWARE FOUNDATION (OSF)	7373	NIXDORF COMPUTERS ET AL	JA	NP	.
MA	SCOTCH & SIRLOIN BLDG	****	UNIDENTIFIED INVESTOR	UK	RE	11.0
MA	SENTINEL TECHNOLOGIES INC	3573	KAO CORP	UK	AM	11.0
MA	TALBOTS INC, THE	5651	JUSCO CO LTD	JA	AM	325.0
MA	VR BUSINESS BROKERS INC	7389	CHRISTIES INTL' PLC	JA	AM	4.8
MA	101 HERRIMAC ST	****	LADBROOKE GROUP PLC	UK	AM	27.5
MA	20/21 CUSTOM HOUSE STREET	****	JAYMONT PROPERTIES	UN	RE	.
MA	ART LIITHO CO INC	2752	CLONDALKIN GROUP PLC	UN	RE	.
MD	BIOCARB INC	2836	BIOCARB AB	EI	AM	.
MD	COMMERCE PLACE	****	KAJIMA GROUP	SW	OT	45.0
MD	CONPRINT INC	2752	MACLEAN HUNTER HOLDINGS LTD	JA	RE	10.2
MD	DELSEY USA	3161	EBF (EPEDA-BERTRAND-FRARE)	FR	AM	1.6
MD	DIALCOM INC	3735	BRITISH TELECOM PLC	FR	NP	.
MD	DIGENE DIAGNOSTICS INC	2831	MITSUBISHI PETROCHEMICAL CO LTD	UK	OT	.
MD	EASTALCO ALUMINUM CO ET AL	3353	MIITSUI & CO LTD ET AL	JA	AM	210.0
MD	EASTERN STEEL DIVISION	3312	DIXONS GROUP PLC	UK	AM	.
MD	EASTERN WASTE INDUSTRIES INC	4953	ATTWOODS PLC	UK	AM	.
MD	ECOLYTE ATLANTIC INC	3087	ECO CORP	UK	OT	100.0
MD	HARBORVIEW	****	PARKWAY/IGB BHD ET AL	SN	RE	.
MD	HOLMATRO INC	3569	SMEEHUYZEN, KES	SN	RE	.
MD	IKKA	5712	KAMPRAD	NL	OT	.
MD	JOHN T. HANDY CO	2092	TAIYO OIL CO LTD	JA	NP	24.0
MD	KONICA SUPPLIES MFG USA	3861	KONISHIROKU PHOTO IND INC	JA	NP	30.0
MD	RYMER'S SEA WATCH INTL LTD	2092	NICHIREI CORP	JA	AM	.
MD	SCAN CONTEMPORARY FURNITURE	5712	SCANDINAVIAN CONSORTIUM	DA	AM	.
MD	SCICON CORP	7372	SYSTEMS DESIGNS PLC	UK	AM	.
MD	STUART ANDERSON'S CATTLE CO	5812	HANSON TRUST PLC	UK	AM	.
MD	TERUMO MEDICAL CORP	3841	TERUMO CORP LTD	JA	PE	.
MD	TOYOTA MOTOR SALES	5013	TOYOTA MOTOR CO LTD	JA	OT	.
MD	WITELS ALBERT	3423	WITELS ALBERT	GE	NP	46.5
ME	COCA-COLA BOTTLING OF N. NEW ENGLAND INC	2086	KIRIN BREWERY CO LTD	JA	EI	2.4
ME	CONSUMERS WATER CO	4941	CIE SAINT GOBAIN SA	FR	EI	81.3
ME	DRAGON PRODUCTS CO	3241	CEMENTOS DEL NORTE	FR	AM	.
ME	H.E.SARGENT INC	1611	ENTERPRISE RAZEL FRERES	FR	AM	.

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
ME	MAINE BIOLOGICAL LABS INC	2836	GHEN CORP	JA	AM	3.2
MI	ALLIED-SIGNAL'S BENEDIX ELECTRONICS GP	3625	SIEMENS AG	GE	AM	250.0
MI	ALPHA TECHNOLOGY CORP	3442	KUKUSAI KINZOKU KOGYO CO LTD	JA	PE	.
MI	ANDERSON DEVELOPMENT CO	2822	MITSUI TOATSU CHEMICALS INC	JA	AM	45.0
MI	BASF'S AUTOMOTIVE RESEARCH CENTERS	2851	BASF AG	GE	PE	149.6
MI	BUNDY CORP	3317	TI GROUP PLC	UK	AM	46.0
MI	CARPENTER ENTERPRISES LTD	3714	ROTHSCHILD, JACOB	UK	AM	.
MI	CHEM-TREND INC	2992	BURMAN OIL PLC	UK	AM	10.0
MI	CHEMETALL	2899	METALGESELLSCHAFT AG ET AL	GE	NP	65.0
MI	DELTA USA CORP	2531	DELTA KOGYO KK	JA	AM	.
MI	DIAMOND CRYSTAL SALT DIV.	2899	AKZO NV	NL	AS	.
MI	DOM CHEMICAL CO'S MINERAL LEASES	1499	AUSTRALIAN MUTUAL PROVIDENT SOCIETY	CA	JV	.
MI	DOM-DOMTAR	3079	DOMTAR INC	JA	AM	20.0
MI	EX-CELL-O CORP'S PLANT	3541	TOYODA MACHINE WORKS LTD	JA	NP	0.5
MI	I I STANLEY	3647	STANLEY ELECTRIC CO LTD ET AL	JA	AM	6.0
MI	INDEX-O-MATIC	3545	DIJET INDUSTRIAL CO LTD	IT	OT	4.5
MI	LEECO DIAGNOSTICS INC	3841	RECORDATI, ARRIGO	JA	OT	170.0
MI	MICHIGAN STEEL PROCESSING INC	5051	SUMITOMO CORP	JA	PE	.
MI	MITSUI PLASTICS INC	3089	MIITSUI & CO LTD	JA	OT	.
MI	NIPPONDENSO AMERICA INC	3711	TOYOTA MOTOR CORP	JA	OT	.
MI	NTN-BOWER CORP	3562	NTN TOYO BEARING CO LTD	JA	OT	.
MI	OMI INTERNATIONAL CORP	2899	MIM HOLDINGS LTD	AS	AM	.
MI	PRIME-MICRON	5084	MICRON MACHINERY CO LTD	JA	JV	.
MI	QUALITY SPRING/TOGO INC	3493	TOGO SEISAKUSHO CORP	FR	OT	.
MI	RDI OF AMERICA	8742	RECHERCHE ET DEVELOPEMENT INC	JA	JV	.
MI	SHIROKI WICKS CORP	3613	SHIROKI CORP	JA	JV	.
MI	STARCADE INC	3079	STARLITE INDUSTRY CO LTD	JA	JV	.
MI	STERLING INOAC	3089	INOUE MTP CO	JA	OT	.
MI	SUSHI-IWA USA INC	5812	SUMITOMO CORP ET AL	JA	OT	.
MI	TABAI ESPEC CORP	3811	ESPEC INDUSTRY CORP	JA	OT	.
MI	TESCO ENGINEERING INC	5084	HIROSHIMA PRESS KOGYO CO LTD ET AL	SZ	AM	.
MI	TEXTRON'S RAYCON CORP	3541	GEORG FISCHER AG	JA	AM	75.9
MI	UNIDENTIFIED PLANT	3548	TOYODA MACHINE WORKS LTD	FR	AM	8.5
MI	WOLVERINE TECHNOLOGIES INC	3089	FRANCE, GOVT OF	JA	NP	8.2
MI	YAMAHA MUSIC PRODUCTS INC	3931	NIPPON GAKKI CO LTD	UK	AM	13.6
MI	ZONDERVAN CORP	2731	WILLIAM COLLINS PLC	JA	AM	22.0
MN	ARCTO INC	3799	SUZUKI MOTOR CO LTD	UK	AM	.
MN	DETECTOR ELECTRONICS CORP	3674	RHP GROUP PLC	NL	AM	4.8
MN	GOURMET FOODS INC	5141	KONINKLIJKE MESSANEN NV	FR	ET	12.0
MN	HONEYWELL BULL INC	7372	FRANCE, GOVT OF	UK	AM	7.6
MN	HONA, MEYER & MCGARTH INC	8743	SHANDWICK PLC	CA	RE	.
MN	NORTHSTAR CENTER	***	TRIZEC PROPERTIES	FR	AM	0.1
MN	POLYMER COMPOSITES INC	3089	HOECHST AG	FR	AM	.
MN	Q PETROLEUM'S GAS STATIONS	5541	FRANCE, GOVT OF	UK	AM	37.2
MN	TONKA CORP	3944	BRAMAH, GORDON H.	UK	AM	693.0
MN	WEIGH-TRONIX INC	3596	STAVELEY INDUSTRIES PLC	JA	AM	45.0
MO	BIOKYOWA INC	2048	KYOWA HAKKO KOGYO LTD	JA	AM	.
MO	BULL MOOSE TUBE CO	3317	CAPARO GROUP LTD	CA	AM	.
MO	CLARK OIL & REFINING CORP	2911	MUNK, PETER	JA	AM	.
MO	CONSOLIDATED GRAIN & BARGE CO	4449	C. ITOH & CO LTD	UK	AM	.
MO	HERMANN GROUP	7311	FKB GROUP PLC	UK	AM	.
MO	MIDLAND BRICK & TILE CO	3251	IBSTOCK JOHNSEN PLC	UK	AM	.

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
MO	MUNTERS CORP	3569	INCENTIVE AB	SM	OT	.
MO	NEWSPAPERS (19)	2711	BLACK, CONRAD & G. MONTAGU	CA	AM	.
MO	RALSTON'S VAN CAMP SEAFOOD DIV	2091	PT MANTRUST	ID	AM	260.0
MO	STAR MFG CO	3589	BELZBERG FAMILY	CA	AM	.
MO	WILCOX ELECTRIC INC	3679	FRANCE, GOVT OF	FR	AM	.
MS	BROADWATER BEACH HOTEL	7011	UNIDENTIFIED INVESTOR	JA	AM	.
MS	FERRO CORP'S CATAPHOTE DIV	3231	GLAVERTEL GROUP PLC	BE	AM	24.0
MS	H & M BLDG PRODUCTS INC	3089	TATE & LYLE PLC	UK	AM	.
MS	PACECO INC	3536	MITSUI ENGINEERING & SHIPBLDG CO LTD	JA	AM	.
MT	JARDINE GOLD MINE	1041	JARDINE MATHESON & CO LTD	HK	JV	.
NC	AIRSHIP USA	3812	AIRSHIP LTD	UK	JV	.
NC	ALLIBERT INC	2511	SOMMER ALLIBERT SA	FR	PE	10.0
NC	ASMO NORTH CAROLINA INC	3621	TOYOTA MOTOR CORP ET AL	FR	NP	80.0
NC	BENETEAU INC	5088	BENETEAU FAMILY	FR	OT	.
NC	BI-LO INC	5311	AHOLD NV	NL	OT	.
NC	BLUE RIDGE METALS CORP	3315	CENTRAL YOSHIDA CORP	JA	NP	10.0
NC	BURLINGTON INDUSTRIES, PLANT	2211	TORAY INDUSTRIES INC	JA	AM	128.0
NC	BURLINGTON'S GLASS FABRICS DIV	2221	PORCHER TEXTILE SA	FR	AM	79.0
NC	BURLINGTON'S INDUSTRIAL FABRICS DIV	2221	TAKATA CORP	JA	AM	2.2
NC	CAROLINA ROYAL DISPOSABLE INC	2676	SOUSSEI FAMILY	DA	NP	92.4
NC	CHATHAM MFG CO	2221	NORDISK FJERFABRIK AS	DA	AM	.
NC	CHEMICAL INDUSTRY COUNCIL OF CAROLINA	8731	EUROPEAN CONSORTIUM	UK	OT	.
NC	COLT'S ELOX DIV	3541	AGIE HLDG AG	SZ	AM	41.7
NC	COMMUNICATIONS TODAY	7221	REED INTERNATIONAL PLC	UK	AM	5.8
NC	COMPTON HOTEL	7011	ACCOR SA	FR	OT	.
NC	DANDONG IMPORT-EXPORT BRANCH	9611	PEOPLES REPUBLIC OF CHINA, GOV'T OF	CH	OT	.
NC	DEERE-HITACHI CONSTRUCTION MCHY CORP	3531	HITACHI LTD	JA	OT	30.0
NC	DIXIE YARNS INC'S PLANTS	2211	KONDO COTTON SPINNING CO LTD	JA	JV	.
NC	ENGINEERED SINTERED COMPONENTS INC	3714	SUINITOMO ELECTRIC INDUSTRIES LTD	JA	JV	10.0
NC	FAB-TECH INDUSTRIES	3559	KASO OY	FI	AM	.
NC	FERSINA WINDOWS INC	3089	EROMIX SERVICEI ET AL	IT	OT	.
NC	FIRST UNION BANK BLDG	8071	CIE GENERAL D'ELECTRICITE SA	FR	RE	.
NC	GLAXO R&D	5169	GLAXO HOLDINGS PLC	UK	OT	.
NC	GLAXO PHARMACEUTICALS	2834	GLAXO HOLDINGS PLC	UK	NP	.
NC	HALFEN INC	5051	HALFENEISEN & CO GMBH	GE	OT	10.0
NC	HOECHST CELANESE ENG PLASTICS DIV	3083	HOECHST AG	GE	PE	.
NC	HOECHST CELANESE NEM DIV.	5161	HOECHST AG	GE	OT	.
NC	HOECHST CELANESE TEXTILE FIBERS	2834	HOECHST AG	GE	OT	.
NC	HONDA POWER EQUIP MFG INC	3524	HONDA MOTOR CO LTD	JA	PE	20.0
NC	HOKER CORP LTD	1541	HOKER CORP LTD	AS	OT	.
NC	HVAC FILTERS INC	3564	ASEA AB	SW	AM	.
NC	HYUNDAI FURNITURE INDUSTRIES	2511	HYUNDAI CORP	KS	OT	6.0
NC	INTERSTRAP CORP	3087	STRAPEX AG	SZ	NP	.
NC	INTL BIO-SYNTHETICS (IBIS)	2835	GIST-BROCADES NV	NL	OT	.
NC	KAO CORP	2841	KAO CORP	JA	NP	12.0
NC	KANAI CORP OF AMERICA INC	3931	KANAI MUSICAL INSTS MFG CO LTD	JA	NP	3.0
NC	LINN-CORRITHER CORP	2281	DOMINION TEXTILES INC	CA	PE	.
NC	NMC OF NORTH AMERICA INC	3086	NDEL, MARQUET & CIE SA	BE	OT	6.0
NC	OTTO INDUSTRIES	3089	OTTO, ULRICH	GE	OT	5.0
NC	PARKS-CRAMER CO	3585	ASEA AB	SW	AM	.
NC	PORTASOL INC	5072	OGLESBY AND BUTLER GROUP PLC	SH	OT	.
NC	S. Y. TEXMA INC	5084	SSANG YONG MACHINE IND CO LTD	KS	OT	.
NC	SANDOZ CHEMICAL CORP	2865	SANDOZ LTD	SZ	PE	2.0

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
NC	TAKEDA CHEMICAL PRODUCTS USA	2833	BRONFMAN FAMILY	JA	AM	.
NC	TATEISHI OF AMERICA INC	3552	TATEISHI INDUSTRY CO LTD ET AL	JA	OT	.
NC	TLV AMERICA CORP	5085	TLV LTD	JA	OT	.
NC	UPHOLSTERY DESIGNS	2512	CHATEAU D'AX SPA	IT	AM	15.0
NC	VALMET PAPER MACHINERY CO	3554	FINLAND, GOVT OF	AS	PE	.
NC	VALMET PAPER MACHINERY CO	2381	PACIFIC SEWING MACHINE MFG CO LTD	AM	OT	.
NC	HOM SAFETY'S GRANET UNIT	5084	YAMATO SEMING MACHINE	JA	AM	.
NC	YAMATO SEMING MACHINE	2711	BLACK, CONRAD & G. MONTAGU	CA	AM	.
NC	JAMESTOWN NORTH DAKOTA SUN	5153	ELDER'S IXL LTD	AS	AM	.
ND	FREMONT & WESTERN INC	3555	RHEINISCH-WESTFALISCHES ELEK. AG	GE	AM	300.0
NE	AM INTL'S HARRIS GRAPHICS WEB PRESS	2831	RTZ CHEMICALS LTD	UK	AM	.
NH	ALLIED-SIGNAL WATER TREATMNT POLYMR DIV	2865	BASF AG	GE	AM	3.0
NJ	AMERICAN CYANAMID'S DYESTUFF DIV	3674	FRANCE, AIRCRAFT INDS. LTD	FR	AM	.
NJ	ANADIGICS INC	3724	ISRAEL, AIRCRAFT INDS. LTD	IS	JV	.
NJ	BEDAV TURBINE SUPPORT INC	5122	HOECHST AG	GE	OT	15.0
NJ	BEHRING DIAGNOSTICS INC	5012	BAYERISCHE MOTOREN WERKE AG	GE	PE	15.0
NJ	BHM OF NO. AMERICA	3555	BOBST SA	UK	NP	5.0
NJ	BOBST GROUP INC	3296	UK, GOVT OF	JA	AM	42.6
NJ	BP PERFORMANCE POLYMERS INC	3551	SUN WAVE INDUSTRIAL CO	SW	EI	6.7
NJ	CADDY CORP OF AMERICA	3079	INVEST BEIJER AB	CA	RE	.
NJ	CALMAR INC	3648	ARC INTL	JA	AM	50.2
NJ	CANRAD INC	XXXX	MITSUBI FUDOSAN	UK	AM	14.0
NJ	CITYFED BLDG	5051	UNITED KINGDOM, GOV'T OF	UK	AM	.
NJ	DRACHMAN STRUCTURALS INC	3825	HAWKER SIDDELEY GROUP PLC	JA	AM	.
NJ	DRANETZ TECHNOLOGIES INC	3083	DAICEL CHEMICAL INDUSTRIES LTD	UK	OT	.
NJ	DYNEPCO INC	8743	WPP GROUP PLC	JA	OT	.
NJ	ELINSON FREEMAN	8731	FUJIREBIO INC	KS	OT	.
NJ	FUJIREBIO INC	3651	LUCKY-GOLDSTAR GROUP	UK	AM	18.0
NJ	GOLDSTAR ELECTRONICS INTL	5113	ALBERT FISHER GROUP PLC	UK	AM	55.9
NJ	GROSSMAN PAPER CO	8299	WPP GROUP PLC	UK	AM	1800.0
NJ	HEALTH LEARNING SYSTEMS (HLS)	3999	HANSON TRUST PLC	UK	AM	108.0
NJ	KIDDE INC	5411	MARKS & SPENSER PLC	UK	OT	4.5
NJ	KINGS SUPERMARKETS INC	4412	A P MOLLER GROUP	BR	AM	.
NJ	MAERSK INC	2335	GOREN, ALEXANDER M	JA	OT	.
NJ	MARCADE GROUP INC	3571	IBSTOCK JOHNSON PLC	UK	AM	10.0
NJ	NEC RESEARCH INSTITUTE INC	3251	NIPPON YUSEN KK	JA	RE	.
NJ	NEW SHALE BRICK MFG CORP	4412	LUCKY-GOLDSTAR GROUP	KS	RE	20.0
NJ	NYK LINE (NORTH AMERICA) INC	XXXX	BRITISH COMMONHEALTH HOLDINGS PLC	UK	AM	15.0
NJ	OFFICE BLDG	7379	FKB GROUP PLC	JA	OT	.
NJ	PRINCETON COMPUTER GROUP	8748	KAWASAKI KISEN KAISHA LTD	JA	OT	.
NJ	QLM ASSOCIATES INC	4013	RECRUIT CO LTD	JA	OT	.
NJ	RAIL-BRIDGE TERMINAL (NEW JERSEY) CORP	7372	RHEON AUTOMATIC MCHY CO LTD	JA	AM	310.0
NJ	RECRUIT USA INC	5084	CANADIAN PACIFIC LTD	CA	AM	1.2
NJ	RHEON USA	4151	PLESSEY CO PLC	UK	AM	.
NJ	SCHOOL BUS COMPANIES (5)	3811	MECEGE SA	FR	OT	.
NJ	SINGER'S ELECTRONIC SYSTEMS DIV	3827	TOSHIBA CORP	JA	AM	.
NJ	SPEX GROUP INC	7373	MORIMOTO MFG CO LTD	JA	OT	.
NJ	TOKYO ELECTRIC CO	3559	BASMEC FAMILY	AS	OT	.
NJ	U S BLINDSTITCH MACHINE CO	2086	YAMAZAKI BAKING CO	JA	OT	.
NJ	VICTORIA SPRINGS USA	2051	YAOHAN GROUP	JA	OT	.
NJ	YAMAZAKI BAKING CO	5411	PERNOD RICARD SA	FR	AM	2.0
NJ	YAOHAN PLAZA	2086	MITSUBISHI CORP	JA	AM	.
NJ	YOO-HOO CHOCOLATE BEVERAGE CORP	3679				
NM	AMTEC TECHNOLOGY CORP					

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
NV	AMERICAN PACIFIC CORP	2819	SAGEWOOD HOLDINGS LTD	CA	AM	.
NV	LINEAR INSTRUMENTS CORP	3825	CIBA GEIGY AG	SZ	AM	.
NV	MINERAL PROPERTY	1041	ST GEORGE MINERALS INC	CA	AM	82.0
NV	NEWMONT GOLD CO	1041	OPPENHEIMER, HARRY F & FAMILY	CA	OT	.
NV	ROUND MOUNTAIN GOLD MINE	1041	ECHO BAY MINES LTD	CA	OT	.
NY	ABB TRACTION INC	3629	ASEA BROWN BOVERI	SZ	OT	.
NY	AIR FRANCE TERMINAL	4581	FRANCE, GOV'T OF	FR	OT	4.0
NY	AJINOMOTO CO	8071	AJINOMOTO CO	JA	NP	.
NY	ALSY CORP	3645	EMESS LIGHTING PLC	UK	AM	.
NY	AMERICAN CONSULTING CORP	8742	FKB GROUP PLC	UK	AM	.
NY	AMERICAN ESSENTIALS INC	5137	GUNZE LTD	JA	AM	.
NY	AMSTAR SUGAR CORP	2062	TATE & LYLE PLC	UK	OT	310.0
NY	ANSPACH GROSSMAN PORTUGAL INC	8742	MPP GROUP PLC	UK	AM	36.0
NY	ARMANDO TESTA ADVERTISING	7311	ARMANDO TESTA ADVERTISING	IT	PE	.
NY	ASSOC FOR FRENCH SCIENCE IND. & TECH	8611	FRENCH CONSORTIUM	FR	OT	.
NY	AUSTRALIA & NEW ZEALAND BANKING GROUP	60	AUSTRALIA & NEW ZEALAND BANKING GROUP	AS	OT	.
NY	BBD PROMOTIONAL BOOK CO	2731	MOHN, REINHARD	GE	OT	.
NY	BEDFORD FAIR	5961	ROTHMANS INTERNATIONAL PLC	UK	AM	.
NY	BIG SEVEN MUSIC	2741	FUJISANKAI COMMUNICATIONS GROUP	JA	AM	6.4
NY	BOATING INDUSTRY INC	2721	BET PLC	UK	AM	.
NY	BODY SHOP	5912	RODDICK, ANITA & GORDON	UK	OT	96.0
NY	CABLEC CORP	3357	BICC PLC	UK	EI	134.1
NY	CARL BYOIR & ASSOCIATES	7311	MPP GROUP PLC	UK	OT	8.0
NY	CARLETON TECHNOLOGIES INC	3823	FR GROUP PLC	UK	PE	19.5
NY	CARLS DRUG STORES	5912	LNC INDUSTRIES PLC	AS	AM	.
NY	CASHMERE - CASHMERE USA	5611	DAWSON INTERNATIONAL PLC	UK	OT	.
NY	CFO PUBLISHING CORP	2721	ECONOMIST NEWSPAPER GROUP LTD, THE	UK	AM	.
NY	CLUB MARS	5813	UMEDA, TOSHIKI	JA	OT	.
NY	COASTAL CORP/UNION ENTERPRISES VENTURE	4922	UNION ENTERPRISES LTD	CA	OT	.
NY	CONRAN'S	5712	CONRAN, TERRENCE	UK	OT	.
NY	CONSOLIDATED ELECTRONICS IND. CORP	3577	PHILIPS NV	NL	OT	.
NY	CONVERGENT SOLUTIONS INC	7372	BOLTON HOUSE INVESTMENTS PLC	UK	AM	4.5
NY	CORNING GLASS WORKS' ZIRCOA DIV	3329	DIDIER-WERKE AG	GE	AM	.
NY	DAMON CREATIONS INC	2321	LEE, RICHARD ET AL	HK	AM	4.8
NY	DANA COTE DANZUR	5621	ZANIMOB	CA	OT	.
NY	DAUM CRISTAL	5719	FRANCAISE DU CRISTAL CIE	FR	OT	.
NY	DENTSU BURSON-MARSTELLER	8743	DENTSU INC	JA	JV	712.0
NY	DIAMANDIS COMMUNICATIONS INC	2721	LAGARDERE, JEAN-LUC; FILIPACCHI, DANIEL	FR	AM	.
NY	DONAHUE & ASSOCIATES	7311	MPP GROUP PLC	UK	AM	.
NY	ELECTRONICS	2721	VNU BV	NL	AM	6.0
NY	ELECTROSOUND GROUP INC	3652	LAGARDERE, JEAN-LUC; FILIPACCHI DANIEL	FR	EI	150.0
NY	ELLE (USA EDITION)	2721	LAGARDERE	FR	EI	1.5
NY	ELMER LITTLE & SONS INC	2381	SHANY CORP	JA	NP	17.8
NY	ETL TESTING LABS INC	8734	INCHCAPE PLC	UK	AM	.
NY	FATHERS	2721	REED INTERNATIONAL PLC	UK	OT	.
NY	FEDERATED DEPARTMENT STORES INC	5311	CAMPEAU, ROBERT ET AL	CA	OT	35.0
NY	FINANCIAL TRADING SYSTEMS INC	7371	THORN EMI PLC	UK	AM	31.0
NY	FIRST CITY INDUSTRIES INC	6711	BELZBERG FAMILY	CA	EI	60.0
NY	FOUNTAIN PLAZA	xxxx	CITICOM CORP	CA	RE	.
NY	GLOBAL BUSINESS	2721	MAXWELL, ROBERT & FAMILY	UK	OT	.
NY	GRACE COCOA	2066	S&M BERISFORD PLC	UK	JV	.
NY	GREENHOUSE A INC	5141	KONINKLIJKE MESSANEN NV	NL	AM	0.1
NY	GULF & MISSISSIPPI RAILROAD CORP	4011	SLOUGH ESTATES PLC ET AL	UK	EI	.

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
NY	TAKARA SAKA USA INC	5182	TAKARA SHUZO CO LTD	JA	OT	56.7
NY	TECHNICAL TAPE INC	2672	BEIERSDORF AG	GE	AM	40.0
NY	THALHELM EXPOSITION INC	7389	UNITED NEWSPAPERS PLC	UK	AM	25.0
NY	TOSHIBA WESTINGHOUSE ELEC CORP	3671	TOSHIBA CORP	JA	EI	100.0
NY	TOSHIBA-WESTINGHOUSE INC	3671	TOSHIBA CORP	JA	PE	1260.0
NY	TRIANGLE INDUSTRIES INC	3411	FRANCE, GOV'T OF	FR	AM	0.1
NY	UNITED COLORS	5651	BENETTON FAMILY	IT	OT	280.4
NY	UNITED STATES OIL CO	1311	FABRI, VITTORIO DI GUEVARA SUARDO	JA	AM	0.1
NY	UNITY TRAVEL	4724	SAKAE TRAVEL SERVICE LTD	UK	AM	280.4
NY	VEECO INSTRUMENTS INC	3679	UNITECH PLC	JA	AM	6.0
NY	VIACOM (UNIT)	7922	SUMITOMO CORP	GE	OT	0.8
NY	VILLEROY & BOSCH USA INC	5719	VILLEROY & BOSCH GENERALDIREKTION	CA	AM	350.0
NY	WILLOUGHBY CAMERA STORES	5043	OLESEN, ERIC	CA	AM	130.0
NY	ZEMEX CORP	1459	DENISON MINES LTD	CA	AM	60.0
NY	275 MADISON AVE.	XXXX	KAWASAKI LEASING CO LTD	JA	NP	30.0
OH	ANDREW JERGENS CO	2841	KAO CORP	GE	AM	35.0
OH	AP PARTS CO	3714	ROTHSCHILD, JACOB	JA	RE	40.0
OH	ASHLAND CHEMICAL'S CARBON BLACK DIV	2895	DEGUSSA AG	UK	AM	17.7
OH	BLANCHESTER FMC INC	3714	HONDA MOTOR CO LTD	JA	NP	5.0
OH	BUSCHMAN CO THE	3535	MANNESMANN AG	GE	AM	4.5
OH	C. ITOH STEEL DIVISION	5051	C. ITOH & CO LTD	SZ	RE	133.0
OH	C.E. BAUER PLANT	3644	RITTAL-MERKE RUDOLF GMBH	CA	AM	8800.0
OH	CAMPEAU DEVELOPMENT CO	6552	CAMPEAU, ROBERT	NL	AM	2600.0
OH	CHAMPION INTERNATIONAL CORP'S DIVISION	2672	BRONFMAN FAMILY	AS	RE	200.0
OH	CHEMREX INC UNIT	2899	SKM TROSTBERG AG	JA	NP	20.0
OH	COLLATEK INC	2834	GATTEFOSSE SA ETS	SZ	AM	22.0
OH	DIAMET CORP	3714	MITSUBISHI METAL CORP	JA	OT	380.0
OH	DINNER BELL FOODS INC	2013	LEIBOVITZ, J.	JA	OT	60.0
OH	DIR INDUSTRIES	3052	TOKAI RUBBER INDUSTRIES LTD	IS	AM	13.8
OH	DURIRON'S MODERN IND. PLASTICS DIV	3089	RIKEN CORP	JA	OT	80.0
OH	ENTERTAINMENT COMPLEX	XXXX	PLUSS HOLDING INC	JA	EI	8.0
OH	FEDERATED DEPARTMENT STORES INC	5311	CAMPEAU, ROBERT ET AL	JA	OT	
OH	FIRESTONE TIRE & RUBBER CO	3011	BRIDGESTONE CORP	CA	AM	
OH	FIRST NATIONAL SUPERMARKETS INC	5411	HOOKER CORP LTD	AS	RE	
OH	FOREST FAIR MALL	XXXX	FUSO LIGHT ALLOYS CO LTD	JA	NP	
OH	FUSO LIGHT ALLOYS OF AMERICA CORP	3363	SANDOZ LTD	SZ	AM	
OH	GENERAL SIGNAL'S CEILCOTE CO	3564	KOBE STEEL LTD ET AL	JA	OT	
OH	GLASTIC CO (THE)	3083	GUNZE LTD	JA	OT	
OH	GUNZE NEW YORK	5137	OPPENHEIMER, HARRY	JA	OT	
OH	HARSHAM/FILTROL PARTNERSHIP	2819	MULTIBASE SA	SO	AM	
OH	HELMAN, E. CO	5169	HONDA MOTOR CO LTD	FR	AM	
OH	HONDA ENGINEERING NO. AMERICA	5012	CHUD CHEMICAL CO LTD	JA	OT	
OH	HONDA OF AMERICA MFG E. LIBERTY	3711	NECCO CORP	JA	NP	
OH	INTAC AUTOMOTIVE PRDTS INC	5013	KIKUCHI METAL STAMPING CO LTD	JA	NP	
OH	INTL PRESSURE SERVICE INC	5084	NORO REALTY ADVISERS	NL	RE	
OH	JEFFERSON INDUSTRIES	3465	LUCAS INDUSTRIES PLC	UK	AM	
OH	L.S. AYRES & CO BLDGS	XXXX	SUMITOMO ELECTRIC INDS LTD ET AL	JA	NP	
OH	LEAR SIEGLER POWER EQUIP CORP	3621	CUNDILL, FRANCIS PETER	CA	EI	
OH	LUCAS SUMITOMO BRAKES INC	3714	MATSUSHITA ELEC IND CO LTD	JA	OT	
OH	M.A. HANNA CO	1011	ORIL CORP	JA	OT	
OH	MATSUSHITA ELEC CORP AMERICA	3679	NIPPON OIL & FATS CO LTD	UK	OT	
OH	MECHATECH SERVICES CORP	5084				
OH	METAL COATING INTL' INC	2819				

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
OH	N 1 METAL PRODUCTS CORP	5084	NISSHO INAI CORP	JA	OT	.
OH	O-I-MEG TV PRODUCTS IN	3229	NIPPON ELECTRIC GLASS CO LTD	JA	JV	13.9
OH	OHIO PURE FOODS	2033	KONINKLIJKE MESSANEN NV	NL	AM	5.0
OH	OHIO STAR FORGE CO	3462	DAIDO STEEL CO LTD	JA	NP	.
OH	PACIFIC INDUSTRIES INC	3714	TOYOTA MOTOR CO LTD	JA	NP	.
OH	PIQUA TECHNOLOGIES INC	3296	KYOSHIN SHOJI & TAIYO PACKING	JA	JV	.
OH	POWEREX-INATA AIR TECHNOLOGY INC	5084	IMABA AIR COMPRESSOR MFG CO LTD	LU	AM	.
OH	RALEIGH CYCLE CO OF AMERICA	3751	DERBY INTERNATIONAL CORP	JA	JV	1.8
OH	SEIKO HEAD	5044	HATTORI SEIKO CO LTD ET AL	JA	JV	.
OH	SUNPREME CO	2821	MITSUBISHI KASEI KK	JA	OT	.
OH	TECHNOPLAS USA INC	5084	TECHNOPLAS CO LTD	JA	OT	.
OH	TRM-FUJI VALVE	3592	FUJI VALVE CO LTD	JA	JV	33.0
OH	VARIAN ASSOC INC'S METALS DIVISION	3325	TOSOH CORP	JA	AM	43.0
OH	YOTEC INC OF AMERICA	3714	YOTEC LTD	JA	NP	22.1
OH	YUSEN USA INC	3711	YANAGAWA SEIKI CO LTD	JA	OT	.
OH	ZONIC A & D CO	4731	NIPPON YUSEN KK	JA	JV	2.0
OH	ZONIC CORP	5049	A & D CO LTD	JA	AM	189.4
OH	HPC INC'S ASSETS	3829	A & D CO LTD	CA	AM	.
OK	PREMIER COMPUTER CORP	1311	REICHMANN FAMILY	UK	AM	10.0
OK	TDK OKLAHOMA CORP	3264	HOLLIS PLC	UK	NP	300.0
OK	TRW'S REDA PUMP & OIL WELL CABLE DIVS	3561	TDK CORP	UK	AM	3.0
OK	WOODWARD NEWS	2711	PEARSON PLC	CA	AM	.
OR	BIIN	3577	BLACK, CONRAD & G MONTAGU	GE	JV	56.0
OR	DYNIC-KOTE INC	3955	SIEMENS AG	JA	PE	4.5
OR	EPSON PORTLAND	3572	DYNIC CORP INC	JA	RE	.
OR	FAMILIAN NORTHWEST INC	5074	SEIKO EPSON CORP	NR	RE	.
OR	FOREST PARK ESTATE	5074	HOLSELEY PLC	NZ	RE	.
OR	FREDERICK & NELSON BLDG	5074	NAURU, GOVT OF	JA	NP	140.8
OR	FUJIMI ABRASIVES CO	3291	COMMERCIAL SECURITIES	JA	AM	30.0
OR	HORIZON TECHNOLOGIES INC	2899	FUJIMI ABRASIVE CO LTD	JA	AM	.
OR	INTERNATIONAL DIGITAL COMMUNICATION INC	4811	LAPORTE INDUSTRIES (HOLDINGS) PLC	UK	AM	.
OR	INTL SEEDS INC	5191	C. ITOH & CO LTD	NL	PE	.
OR	NEC AMERICA INC	3661	CENECO-HANDELSRAAD	JA	AM	.
OR	OREGON METAL SLITTERS INC	5051	NEC CORP	JA	AM	.
OR	RODGERS ORGAN CO	3931	OKURA & CO LTD	JA	AM	.
OR	SANKYO DAITRON INC	3559	ROLAND ORGAN CO	JA	AM	.
OR	SHINKO SHOJI CO	5065	SANKYO ENGINEERING CO LTD ET AL	JA	OT	15.0
OR	SILTEC CORP	3679	SHINKO SHOJI CO LTD	JA	NP	30.0
OR	STC SUBMARINE SYSTEMS INC	3353	SHINKO SHOJI CO LTD	JA	NP	.
OR	TECHNOLOGY ELECTRONICS OF AMERICA	3357	STC PLC	JA	NP	.
OR	UNIVERSAL DRILL RIGS	5084	TOZUKA DENKI CO LTD	AS	OT	7.0
OR	WARNER PACIFIC COLLEGE	8221	MACQUARIE BANK LTD	GE	JV	83.0
PA	AEG-WESTINGHOUSE TRANSPORTATION SYSTEMS	3743	AMIV INTERNATIONAL CO	SH	AM	.
PA	ALLEN TOWN CEMENT CO	3241	DAIMLER-BENZ AG	NL	AM	334.0
PA	BAKER INSTRUMENTS CORP	3841	EUROC AB ET AL	FR	OT	.
PA	CARRIFOUR	5331	ARES-SERONO NV	FR	OT	.
PA	CERTAIN-TEED CORP	3296	CARRIFOUR SA	FR	AM	.
PA	COLONIAL BEEF INC	2011	FRANCE, GOVT OF	JA	AM	.
PA	CORNING ASAHI VIDEO PRDTS CO	3229	UNIDENTIFIED JAPANESE INVESTORS	JA	JV	.
PA	COURT & PLAZA MALL	5331	ASAHI GLASS CO LTD	JA	RE	.
PA	DRAGO ENGINEERING COS	8711	NIPPON LIFE INS CO	UK	AM	.
PA	ELECTROLUMINESCENT TECHNOLOGIES CORP	3083	DAVY CORP PLC	UK	JV	.
			GUNZE LTD	JA	AM	.

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TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
PA	EMI CO	3321	HITACHI LTD	JA	JV	.
PA	HAMAR BRICK	3251	STEETLEY PLC	UK	AM	.
PA	HEALTHCARE SERVICES OF AMERICA	7221	RAMSEY, PAUL	AS	AM	7.0
PA	HENKEL CORP	2899	HENKEL, KGAA AG	GE	NP	12.0
PA	IMPERIAL METAL & CHEMICAL CO	2796	VICKERS PLC	UK	AM	923.4
PA	JOHNSON-MARCH CORP	3999	LAPORTE INDUSTRIES HOLDINGS PLC	UK	AM	.
PA	KOPPERS CO INC	2865	BEAZER PLC	UK	AM	.
PA	MESTA ENGINEERING CORP	3547	CHINA, PR GOVT OF	CH	AM	48.0
PA	MODERN VIDEO PRODUCTIONS INC	7819	CARLTON COMMUNICATIONS PLC	UK	AM	30.0
PA	NGK METALS CORP	3356	NGK INSULATORS LTD	JA	PE	2.4
PA	OSHIKIRI CORP OF AMERICA	3551	OSHIKIRI MACHINERY LTD	JA	NP	119.0
PA	PENWALT'S SHARPLES-STOKES DIV	3559	ALFA-LAVAL GROUP	SM	AM	.
PA	POLAR WATER CO	2086	SUNTORY LTD	JA	AM	.
PA	POMEREX INC	3674	MITSUBISHI ELECTRIC CORP	JA	EI	1.1
PA	RAPIDOCOLOR CORP	7334	RAPIDOCOLOR SARL	FR	JV	132.5
PA	SINGER'S AMERICAN METER DIV	3824	BOC PLC	GE	AM	10.0
PA	TECHMELD INC	5084	QUAYLE, ROBERT B	UK	AM	40.0
PA	WORLDWIDE TECHNOLOGY INC	3573	COOKSON GROUP PLC	UK	AM	.
RI	NEPTCO INC	3089	ROBERT BOSCH ET AL	GE	AM	.
SC	AUTOMOTIVE ELECTRONIC CONTROL SYSTEMS	3714	WILLIAM PRYM-WERKE GMBH & CO	GE	NP	.
SC	DRITZ CORP	3965	UNIDENTIFIED KOREAN CO	KS	NP	2.0
SC	JONESVILLE FANCY YARN MILLS	2221	KOYO SEIKO CO LTD	JA	PE	325.0
SC	KOYO CORP	3562	RYOBI LTD	GE	PE	1.2
SC	SEM-EURODRIVE INC	3566	SEM-EURODRIVE GMBH & CO	FR	AM	16.0
SC	SINGER'S MOTOR PRODUCTS DIV	3546	STAUPLI FRANCE (SA DES ETAB)	JA	JV	.
SC	STAUPLI CORP	3568	MIT VALVE CO LTD	CA	AM	8.5
SC	TRAYBOR INC	2869	MCCAIG FAMILY	JA	OT	.
SC	US ENGINE VALVE CO	3714	SECUM CO LTD	BE	NP	80.0
SD	UNIVERSAL TRANSPORT INC	4212	NV BEKAERT SA	JA	OT	47.0
TN	ADVANCED CRYSTAL TECHNOLOGY INC	3339	BRIDGESTONE CORP	JA	NP	.
TN	AMERICAN MEDICAL TRANSPORT INC	4119	BROTHER INDUSTRIES LTD	JA	OT	18.0
TN	BEKAERT DYERSBURG STEEL CORD CO	3311	NISSAN MOTOR CO LTD	JA	AM	15.0
TN	BRIDGESTONE CORP	3011	FKB GROUP PLC	UK	AM	8.0
TN	BROTHER INTL CORP	5064	JAPAN STORAGE BATTERY CO LTD	JA	JV	224.0
TN	CALSONIC YOROZU CORP (CYC)	3714	NISSAN MOTOR CO LTD	JA	JV	200.0
TN	D.A.D. FINANCIAL INC	8742	SECUM CO LTD	JA	OT	3.0
TN	ENPAK	3691	NISSAN MOTOR CO LTD	JA	AM	77.0
TN	GST CORP	4731	SHARP CORP	JA	PE	2.0
TN	HOSPITAL CORP'S AMBULANCE SERVICES DIV.	4119	RYOBI LTD	JA	PE	2.5
TN	JOHNSON CONTROLS/IKEDA BUSSAN VENTURE	2531	MEIJI GAKUIN UNIVERSITY	JA	AM	39.0
TN	JSB/GBB	3591	KOYO SEIKO CO	JA	JV	13.6
TN	MURRAY OHIO MFG CO	3524	COUNSEL CORP	CA	AM	47.5
TN	NA INDUSTRIES CORP	2821	LAFARGE COPPEE SA	FR	JV	.
TN	NIPPONDENSO TENNESSEE INC	3694	UK, GOVT OF	UK	JV	.
TN	NISSAN MOTOR MFG CORP USA	3714				
TN	SELOX INC	2813				
TN	SHARP MFG CO OF AMERICA	3651				
TN	SHELLER RYOBI CORP	3714				
TN	TNG ACADEMY	8211				
TN	TRW KOYO STEERING SYSTEMS CO	3714				
TN	WESSEX CORP	8082				
TX	AANCOR HOLDINGS INC	3275				
TX	AMERICAN ACETYL	2869				

1988 FOREIGN DIRECT INVESTMENTS , COMPLETED BY STATE

TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
TX	STOLT TERMINALS	4226	STOLT TANKERS & TERMINALS (HOLDINGS) SA	NO	OT	10.0
TX	SUMMIT ENERGY INC	1311	CAPITAL HOUSE INVESTMENT MANAGEMENT LTD	UK	AM	34.0
TX	TENNECO INC'S RETAIL GAS/CONV. STORES	5541	PANFIDA GROUP	AS	AM	2.7
TX	TEXAS INDUSTRIES INC	3241	CO-STEEL INC	CA	AM	11.4
TX	TEXAS MAGNET WIRE CO	3357	FUJIKURA LTD	JA	JV	3.5
TX	TOTAL ASSETS PROTECTION INC	7372	GIRVIN CORP LTD	AS	ET	12.0
TX	TRITON ENERGY CORP	1311	YUNGHANNS, PETER N	NL	JV	0.5
TX	WARNICK HOTEL	7011	DIESEL KIKI CO LTD	JA	AM	0.8
TX	WYNN-KIKI INC	3585	PARKVEIEN 55 A/S	NO	AM	3.0
UT	GARB OIL & POWER CORP	4953	SANYO ELECTRIC CO LTD	JA	NP	6.7
UT	SANYO'S ICON COMPUTER	3674	BONDED LAMINATES LTD	UK	NP	4.8
VA	AMERICAN PROFILES CO	2435	LADBROOKE GROUP PLC	UK	PE	.
VA	BALLSTON STATION OFFICE BLDG	***	BLUEPRINT AUTOMATION BV	CA	OT	.
VA	BLUEPRINT AUTOMATION INC	3551	BET PLC	UK	OT	.
VA	BRALLEY-WILLET TANK LINES INC	4213	BUNZL PLC	UK	OT	.
VA	BUNZL INSTRUMENTATION INC	5049	CANON INC	CA	OT	.
VA	CANON VIRGINIA INC	3861	COMPACT MOULD LTD	CA	OT	.
VA	COMPACT MOULD USA INC	3089	EBAC LTD	UK	OT	.
VA	EBAC SYSTEMS INC	3585	I.F. INDUSTRIE-FINANZ AG	GE	AM	.
VA	FRANZ GROUP	6711	GEHR HELLMANN GMBH & CO KG	GE	OT	.
VA	HELLMANN INTERNATIONAL FORWARDERS INC	4731	HOECHST AG	GE	OT	.
VA	HOECHST CELANESE CORP	2823	JANES INFORMATION GROUP	UK	OT	15.0
VA	JANES INFORMATION GROUP-NORTH AMERICA	2721	MITSUBISHI KASEI CORP	JA	NP	20.0
VA	KASEI MEMORY PRODUCTS INC	3577	MITSUBISHI KASEI CORP	JA	NP	4.6
VA	KASEI VIRGINIA CORP	3674	KINYOSHA CO LTD	JA	NP	0.3
VA	KASEI VIRGINIA INC	3861	KINYOSHA CO LTD	JA	NP	.
VA	KINYOSHA CO	3669	ARAI SEISAKUSHO CO	JA	RE	.
VA	LAND (4 ACRES)	***	UNIDENTIFIED INVESTOR	JA	RE	.
VA	LINCOLN PLACE	***	BELL CANADA ENTERPRISES INC	CA	OT	42.0
VA	NORTHERN TELECOM INC	3661	HPP GROUP PLC	UK	AM	73.8
VA	REESE COMMUNICATIONS	7379	SANYO CHEMICAL INDUSTRIES LTD	GE	ET	4.5
VA	SANYO CHEMICALS CO	2822	SOFTWARE AG	SW	PE	12.0
VA	SOFTWARE AG SYSTEMS INC	7372	VOLVO AB	CA	AM	8.0
VA	VOLVO GM HEAVY TRUCK CORP	5013	TAKEDA CHEMICAL LTD	JA	JV	5.0
VA	WAKO CHEMICALS USA	5166	BEAUBIEN, PHILLIPE DE GASPE	VE	AM	3.0
VT	CAMDEN HOUSE PUBLISHING INC	2721	NIPPON SEIKO KK	JA	PE	260.0
VT	NASTECH INC	3714	RIVIERE, ALFREDO	FR	AM	150.0
MA	ACPC	3355	MATSUSHITA ELEC IND CO LTD	NL	ET	4.4
MA	AMERICAN KOTOBUKI ELEC. IND. INC	3651	NICHIREI CORP	SV	AM	.
MA	AMERICAN NICHIREI FOOD CORP	2038	REALWEST ENERGY INC	CA	OT	.
MA	ASAMERA INC/BREAKWATER RESOURCES MINE	1041	KUMAGAI GUMI	JA	RE	.
MA	AT&T GATEWAY TOWER	***	OTTO-VERSAND GMBH & CO	GE	AM	.
MA	BAUER, EDDIE INC	5699	C.ITOH	FR	AM	.
MA	BELLEVUE PLACE	***	LEPERQ DE NUFFLIZE & CO INC	FR	AM	.
MA	BURLINGTON NORTHERN MOTOR CARRIERS INC	4213	CLIO INTERNATIONAL	HK	ET	.
MA	CLIO GROUP	7011	CARREFOUR BV	NL	ET	.
MA	COSTCO WHL CORP	5141	CIBA GEIGY CORP	SV	AM	.
MA	HEATH TECNA AEROSPACE CO	3728	GEHR HELLMANN GMBH & CO KG	GE	OT	.
MA	HELLMANN INTERNATIONAL FORWARDERS INC	4731	GOLD TEXAS RESOURCES	CA	JV	5.0
MA	IDA GOLD MINE	1041	TAKEDA CHEMICAL INDS. CO LTD	JA	AM	75.0
MA	IMRE CORP	3829	DAISHOMA PAPER MFG CO LTD	JA	AM	.
MA	JAMES RIVER CORP'S PAPER MILL	2611	KAMON, SHOICHI	JA	OT	.
MA	KAMON ON LAKE UNION	5812				.

1988 FOREIGN DIRECT INVESTMENTS ,COMPLETED, BY STATE

TS	US FIRM NAME	SIC	FOREIGN INVESTOR	NA	TY	VALUE
WA	LAND STAR NO. WEST INC	***	HONG KONG GROUP	HK	RE	6.0
WA	LONE STAR NO. WEST INC	3272	ONODA CEMENT CO LTD	JA	JV	60.0
WA	MITSUBISHI ELEC SALES AMERICA INC	5064	MITSUBISHI ELECTRIC CORP	JA	OT	152.5
WA	MOBIL OIL CORP'S REFINERY/PIPELINE CO	2911	BRITISH PETROLEUM CO PLC	UK	AM	16.9
WA	MODERN MANUFACTURING CO	3721	YF INTERNATIONAL LTD	HK	AM	200.0
WA	MODERN AIR FREIGHT INC	4731	DANZAS AG	SZ	AM	
WA	NORTHERN CORP	3574	WEMBLEY PLC	UK	EI	
WA	PACIFIC FIRST CENTER	***	C-ITOH	JA	RE	
WA	PRIBILOF ISLAND PROCESSORS INC	2091	OSAKA JITSUGYO CO LTD	JA	OT	4.0
WA	SANKEN USA INC	3572	SANKEN PLASTICS CO ET AL	JA	OT	
WA	SCOFIELD, GEORGE CO INC	3273	ONODA CEMENT CO LTD	JA	AM	
WA	SHANSON-DEAN/DAEWOO PTNRS	1321	DAEWOO CORP	KS	JV	
WA	TEIJIN SEIKI AMERICA INC	5088	TEIJIN SEIKI CO LTD	JA	NP	
WA	WASHINGTON BEEF INC	2011	FARMLAND TRADING LTD	JA	AM	21.8
WA	ZYMOGENETICS INC	8733	NOVO INDUSTRI A/S	DA	AM	
WA	AKZO AMERICA	2869	AKZO NV	NL	PE	100.0
WI	BANNER'S REYNOLD PROCESS-MCHY OPER	3535	TRANSCONTINENTAL SVCS GROUP NV	FR	AM	130.0
WI	BEATREME FOOD INGREDIENTS INC	2026	KERRY GROUP PLC	UK	AM	
WI	C P AMERICA	4213	CANADIAN PACIFIC LTD	CA	OT	33.0
WI	FREEDMAN CHEMICAL CORP	2821	UNILEVER NV	NL	AM	270.0
WI	GOULD'S INDUSTRIAL AUTOMATION DIV	3622	DAIMLER-BENZ AG	GE	AM	1.4
WI	SHIMPO DRIVE INC	3566	SHIMPO INDUSTRIAL CO LTD	JA	JV	1.4
WI	SIEMENS ANALYTICAL X-RAY INSTR	5047	SIEMENS AG	GE	JV	4.0
WI	SPRING GREEN RESORT	***	EUROACTIVIDADE AG	GE	RE	

APPENDIX D

DESCRIPTION OF KEY TERMS

SOURCE COUNTRY ABBREVIATIONS

STANDARD INDUSTRIAL CLASSIFICATION (SIC)

REFERENCE TABLE

INVESTMENT TYPES REFERENCE TABLE

DESCRIPTION OF KEY TERMS

Acquisition -- a transaction in which title to stock or assets of the U.S. target is secured by another person or enterprise. The substantive result is that one party obtains ownership of another.

Agencies -- foreign financial intermediaries operating in the United States primarily financing international transactions, but prohibited from accepting domestic deposits.

Branches -- foreign financial intermediaries (integral parts of the foreign parent banks) which can accept domestic deposits.

Development -- realty investments that involve construction (as opposed to purchase).

Equity Increase -- a rise in the percentage of equity securities held, or an equivalent increase in percentage ownership, by a foreign investor.

Foreign Direct Investment -- the direct or indirect ownership by a foreign entity of 10 percent or more of the voting securities of an incorporated business enterprise, or an equivalent interest in an unincorporated business enterprise, and a 10 percent or more interest in real property.

Joint Venture -- a transaction in which two or more parties establish a new corporation to which each contributes according to the provisions of the joint venture agreement.

Merger -- a transaction which results in the dissolution of the acquired business enterprise, into either another already existing or into a reorganized (but not always renamed) company.

New Plant -- a new operating facility, established either in conjunction with an existing foreign-owned productive enterprise or as a completely new venture.

Plant Expansion -- an addition to the capacity of an existing foreign-owned operating facility.

Purchases -- used herein to describe realty transactions, specifically the acquisition of real property.

Standard Industrial Classification (SIC) -- categorizes U.S. industries in a numerical classification series, in accordance with the composition and structure of the domestic economy.

Subsidiaries -- separate legal entities either owned or controlled by foreign investors but permitted to do business in the United States under state and/or Federal authority.

Transaction Value -- the reported total cost of the investment, or the estimated proportion of the investment if a joint venture, regardless of the source or timing of funds.

SOURCE COUNTRY ABBREVIATIONS

<u>Abbreviation</u>	<u>Country</u>
AG	Algeria
AS	Australia
AU	Austria
BD	Bermuda
BE	Belgium
BF	Bahamas
BR	Brazil
CA	Canada
CH	China
DA	Denmark
EI	Ireland
FI	Finland
FR	France
GE	Germany, F.R.
HK	Hong Kong
ID	Indonesia
IN	India
IS	Israel
IT	Italy
JA	Japan
JO	Jordan
KS	Korea, Rep.
KU	Kuwait
LS	Liechtenstein
LU	Luxembourg
NA	Netherlands Antilles
NL	Netherlands
NO	Norway
NZ	New Zealand
PA	Paraguay
SA	Saudi Arabia
SN	Singapore
SO	South Africa
SP	Spain
SW	Sweden
SZ	Switzerland
TH	Thailand
TW	China (Taiwan)
UK	United Kingdom
UN	Unspecified
VE	Venezuela

STANDARD INDUSTRIAL CLASSIFICATION (SIC)

REFERENCE TABLE

<u>SIC</u>	<u>Description</u>
<u>Agriculture</u>	
01	Agricultural Production--Crops
02	Agricultural Production--Livestock
07	Agricultural Services
08	Forestry
09	Fishing, Hunting & Trapping
<u>Mining</u>	
10	Metal Mining
11	Anthracite Mining
12	Bituminous Coal & Lignite Mining
13	Oil & Gas Extraction
14	Nonmetallic Minerals, exc. Fuel
<u>Construction</u>	
15	General Building Contractors
16	Heavy Construction Contractors
17	Special Trade Contractors
<u>Manufacturing</u>	
20	Food & Kindred Products
21	Tobacco Manufactures
22	Textile Mill Products
23	Apparel & Other Textile Products
24	Lumber & Wood Products
25	Furniture & Fixture
26	Paper & Allied Products
27	Printing & Publishing
28	Chemicals & Allied Products
29	Petroleum & Coal Products
30	Rubber & Misc. Plastics Products
31	Leather & Leather Products
32	Stone, Clay & Glass Products
33	Primary Metal Industries
34	Fabricated Metal Products
35	Machinery exc. Electrical
36	Electric & Electronic Equipment
37	Transportation Equipment
38	Instruments & Related Products
39	Misc. Manufactures

S.I.C. Reference Table Continued

<u>SIC</u>	<u>Description</u>
40	Railroad Transportation
41	Local & Interurban Passenger Transit
42	Trucking & Warehouse
43	U.S. Postal Service
44	Water Transportation
45	Transportation by Air
46	Pipe Lines, exc. Natural Gas
47	Transportation Services
48	Communication
49	Electric, Gas & Sanitary Services
<u>Wholesale Trade</u>	
50	Wholesale Trade--Durable Goods
51	Wholesale Trade--Nondurable Goods
<u>Retail Trade</u>	
52	Building Materials & Garden Supplies
53	General Merchandise Stores
54	Food Stores
55	Automotive Dealers & Service Stations
56	Apparel & Accessory Stores
57	Furniture & Home Furnishings Stores
58	Eating & Drinking Places
59	Miscellaneous Retail
<u>Finance, Insurance & Real Estate</u>	
60	Banking
61	Credit Agencies Other Than Banks
62	Security Commodity Brokers
63	Insurance Carriers
64	Insurance Agents, Brokers
65	Real Estate
66	Combined Real Estate/Insurance
67	Holding & Other Investment Offices
<u>Services</u>	
70	Hotel & Other Lodging
72	Personal Services
73	Business Services
75	Auto Repair Services, etc.
76	Misc. Repair Services
78	Motion Pictures
79	Amusement & Recreation Services

S.I.C. Reference Table Continued

<u>SIC</u>	<u>Description</u>
80	Health Services
81	Legal Services
82	Educational Services
83	Social Services
84	Museums, Botanical Gardens, etc.
86	Membership Organizations
88	Private Households
89	Miscellaneous Services

Public Administration

91-97	Administration
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Nonclassifiable Establishments

99	Nonclassifiable Establishments
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Table Abbreviations

AM - Acquisition/Merger
EI - Equity Increase
JV - Joint Venture
NA - Nationality
NP - New Plant
OT - Other
PE - Plant Expansion
RE - Real Estate
SIC - Standard Industrial Classification
TS - Transaction Site
TY - Type of Investment